THE LIBRARY
THE UNIVERSITY OF JORDAN

هكذا من الأصل

INTERNATIONAL
# Herald Tribune

Published with The New York Times and The Washington Post

Austria ..... 12 S. | Lebanon ..... £1.60
Belgium ..... 20 B.Fr. | Luxembourg .... 20 L.Fr.
Denmark ..... 3.50 D.Kr. | Morocco ..... 2.50 Dr.
Eire ..... 16 P. | Netherlands..... 1.50 Flor.
Finland ..... 2.20 F.M. | Nigeria ..... 60 K.
France ..... 2.50 F. | Norway ..... 3 N.Kr.
Germany ..... 1.50 D.M. | Portugal ..... 12 Esc.
Great Britain ..... 15 P. | Sweden ..... 2.50 S.Kr.
Greece ..... 15 Drs. | Switzerland ... 1.70 S.Fr.
India ..... Rs. 6 | Spain ..... 30 Ptas.
Iran ..... 40 Rials | Turkey ..... T.22
Italy ..... 350 Lire | U.S. Military (Eur). $0.35
Israel ..... L£ 4.50 | Yugoslavia ..... 12 D.

0,079 * * PARIS, TUESDAY, JULY 27, 1976 Established 1887

...EATHER—PARIS: Tuesday, variable, ...owers. Temp. 22-12 (72-54). Wednes... ...ble, possible showers. LONDON: Tues... ...ble. Temp. 22-15 (72-59). Wednesday, ...CHANNEL: Slight. ROME: Tuesday, ...p. 28-16 (82-61). NEW YORK: Tuesday, ...udy. Temp. 28-26 (84-68).

...ONAL WEATHER — COMICS PAGE.



United Press International.

...es preparing to get into their cars to leave contaminated area in Italian town.

### After Leak of Poisonous Chemical

## *Italian Families Evacuate Polluted Zone*

...y, July 26 (Reuters).—...ree families living close ...mical factory which re... ...cloud of poisonous vapor ...go evacuated their homes ...ng only a few personal ...about 180 persons locked ...moved off by car or in... ...ses, the adults to a hotel ...ian and the children to ...le vacation camp.

...eft not only most of their ...ns but also farm animals ... Scores of small animals ...ds have died from the ...f the vapor.

... evacuated lived in a ...area near the Icmesa fac... ...ere the leak occurred ... between the towns of ...d Seveso, 15 miles north ...

...s have laid barbed wire ... the area considered worst ... by the chemical, known ...D, a defoliant similar to ...sed in the Vietnam war.

Only veterinary officials will be allowed into the area, to feed animals remaining there, until some way is found to disinfect the ground.

In addition to the evacuation, authorities ordered a strict ban on the consumption of meat, fruit, vegetables and milk produced in the affected area.

Scientists also said they were investigating the possibility that the fumes could cause genetic damage. They recommended that residents of the area abstain from sexual intercourse until their investigation was completed.

**Voluntary Departures**

Municipal officials said that, in addition to the families evacuated, many area residents were leaving their homes voluntarily because they feared long-lasting effects of the vapor.

Experts said the fumes escaped from the chemical plant when a safety valve burst.

The poisonous cloud has been washed down to ground level by heavy rain. It has stripped trees and plants of their leaves and nearly 100 persons have been treated for skin burns and liver and kidney complaints.

According to scientists, the chemical could cause illness for many months to come.

**2 Executives Charged**

Two top executives of the Swiss-owned factory have been charged with negligently causing a disaster.

In Cortina d'Ampezzo, a magistrate ordered an autopsy on a 35-year-old woman from Seveso who died early today to determine whether her death could be connected with the poisonous vapor.

The woman, Maria Teresa Galli, suffered from asthma. She was at her home in Seveso when the leak occurred, and came to Cortina a week ago with the family for whom she worked as a maid.

# Reds to Get Key Posts In Italy's Parliament

ROME, July 26 (AP).—Italy's Christian Democrats reached an agreement today with the Communist party to give it key posts in parliamentary commissions controlling tax collecting and government spending.

It was another step in the expanding role of the Communists in this NATO-member country. But Christian Democratic leaders reportedly were still at odds over negotiating crucial Communist support for Premier-designate Giulio Andreotti.

Parliamentary floor leaders of Italy's two big parties reported an agreement after conferring on sharing the chairmanship of various parliamentary commissions.

It was a followup to the accord that led to the election of Pietro Ingrao as first Communist president of the Chamber of Deputies earlier this month in the wake of the Communists' strong second-place showing in the June national elections.

**First in 28 Years**

No Communist has headed a parliamentary commission in 28 years.

Sources said that Communists would be elected president of the Finances and Treasury Commission in the Chamber and the Budget Commission in the Senate. In the Chamber, they would also head the Transport and Public Works Commissions and in the Senate those for agriculture and health.

Commission chairmen are due to be elected tomorrow.

According to observers, the Communists regarded the posts as the best training positions for future Communist ministers, their ultimate goal.

Mr. Andreotti, trying to put together Italy's 36th government in three decades, has denied the Communists any posts in his Cabinet.

But this cost him the support of the Socialists, the third largest party. The Socialists said that they were willing, at most, to abstain in a vote of confidence if Mr. Andreotti's Christian Democrats could also talk the Communists into abstaining.

So far, Mr. Andreotti has enlisted the support of only two tiny parties. Even with their votes, the Christian Democrats are assured only 266 deputies in the 630-seat Chamber.

Two traditional partners of the Christian Democrats, the Republicans and the Social Democrats, also said that they would abstain in a vote of confidence.

**Faces Defeat**

As a result, Mr. Andreotti's planned all-Christian Democratic government is faced with parliamentary defeat unless he can also get the Communists, with their 228 seats, to abstain in any confidence vote.

The commission posts are only part of the Communists' price to agree to abstain. They want the Christian Democrats to publicly ask for Communist help. The Roman Catholic Church-backed party was reported deeply divided on this point.

If Mr. Andreotti fails, there were reports that President Giovanni Leone might ask a representative of one of the small parties to try to form a government. It would be the first time that the Christian Democrats had lost the premiership in 31 years.

As Corriere della Sera, Italy's largest circulation newspaper, put it, the Christian Democrats cannot continue to run the country without a Communist permit.



United Press International.

Devastated port area of Beirut. Big, apparently undamaged building was not identified.

# Truce Bid Blocked by Chamoun In Beirut

*From Wire Dispatches*

BEIRUT, July 26.—Rival factions traded mortar and artillery fire in Beirut today while an Arab League mediator tried to salvage a crumbling truce.

The mediator, Hassan Sabry al-Kholy, met with Christian militants to try to persuade them to accept the truce that failed to take hold during the weekend when Arab League troops, who were to have policed the cease-fire, were fired upon as they attempted to move to new positions.

The ultra-rightist militia of Interior Minister Camille Chamoun claimed responsibility for the attacks, in which two members of the truce force were reported killed.

Mr. Chamoun said last night that he would "never agree" to the stationing of Arab peacekeeping forces in areas controlled by his militia.

**Two Positions**

Today, the rightist leader said that his forces would not observe a cease-fire until the last two leftist positions in eastern Beirut surrender.

Mr. Chamoun, the National Liberal party leader, said he would accept nothing less than the unconditional surrender of all Palestinian and Lebanese Moslem troops in the Nabaa slum quarter and the Tal Zaatar refugee camp.

Mr. Kholy criticized what he called "the attitude of certain parties bent on sabotaging peace" and said he was meeting with Mr. Chamoun to "renegotiate" the truce terms already accepted by the Palestine Liberation Organization, leftist Moslems and a major Christian rightist group, the Phalangist party.

Meanwhile, the U.S. Embassy prepared to evacuate nearly 500 Americans and other foreigners by U.S. Navy landing craft.

Security for tomorrow morning's evacuation—the second by the United States and the seventh since embassies began urging their nationals to leave Lebanon last month—is to be provided by the PLO.

**Promises Cited**

U.S. officials said they also had "tacit" promises from Lebanese Christian groups to refrain from shelling western Beirut—where most of the city's foreigners live—when the evacuation takes place.

A U.S. Embassy official said that of the 500 persons to be evacuated, about 200 are Americans.

Heavy fighting flared in the center city port area and in Beirut's northern and southern suburbs and Christian rightists continued to launch attacks on the besieged Tal Zaatar Palestinian refugee camp. An estimated 130 persons were killed in a 24-hour period.

Mr. Kholy said today that Christian rightist leaders have agreed to a Red Cross proposal for evacuation of wounded from Tal Zaatar.

**Personal Pledge**

He said that President Suleiman Franjieh had given his personal guarantee that the rescue of an estimated 1,000 persons could be carried out and had sent the Red Cross a message to that effect.

Mr. Kholy indicated that the operation might begin "within 24 hours." Jean Hoefliger, leader of the International Red Cross delegation here, would not confirm this. "We will see," he said.

Mr. Hoefliger led a reconnaissance mission into Tal Zaatar last Friday to determine whether trucks could be sent to bring out the wounded. He said later it could be done but only with ironclad assurances from both sides that a temporary truce would not be broken.

Mr. Kholy reported that the Tal Zaatar agreement was "not signed by any of the parties."

Mr. Kholy also gave what he said was a "more accurate" report on the collapse of a shelter under heavy shelling at the Tal Zaatar (Continued on Page 2, Col. 7)

### Man Scaled Fence, Ignored Warnings

## *Guard Kills Intruder on White House Lawn*

WASHINGTON, July 26 (NYT).—White House security guards shot and killed a man on the northeast White House lawn last night after he had climbed the black iron fence surrounding the mansion and refused to stop when ordered.

The man was identified by the Secret Service as Chester Plummer, 30. According to a police officer, Mr. Plummer was a part-time taxi driver in the District of Columbia.

Mr. Plummer, according to Jack Warner, a Secret Service spokesman, was carrying a "three or four-foot" pipe and he managed to get "about 60 feet" inside the fence before he was shot by Executive Protective Service officers.

The incident took place, according to Mr. Warner, at about 9:35 p.m. According to George Washington University Hospital officials Mr. Plummer arrived at the emergency room six blocks away at 10:03 p.m. where doctors worked on him for an hour.

President Ford, who was in the second-floor family quarters of the White House at the time, was informed of the shooting, according to a White House spokesman.

Mr. Plummer failed to heed orders to halt, Mr. Warner said, and was shot in the chest by Pvt. Charles Garland, an officer of the Executive Protective Service, which is a special guard force for the White House and embassies.

It was the first time an intruder has been shot on the grounds, according to White House records. On Nov. 1, 1950, two Puerto Rican nationalists attacked the front entrance of Blair House where President Harry Truman was temporarily living while the Executive Mansion was being remodeled. A guard was killed in an exchange of gunfire with the would-be assassins. One of the Puerto Ricans was killed and the second was wounded.

In 1974 there were two major intrusion attempts on the White House. On Christmas Day, 1974, a man laden with explosives crashed his car through a White House gate and then stood for several hours a few feet from the mansion before he surrendered. In February of that year, an Army private landed a stolen Army helicopter on the White House lawn amid a hail of gunfire after buzzing the Executive Mansion several times.

**Minor Attempts Made**

However, there have been many other minor attempts by people to invade the White House (Continued on Page 2, Col. 7)

# Franc Falls to 29-Month Low Against Dollar, 4% in 26 Days

By Carl Gewirtz

PARIS, July 26 (IHT).—The French franc sagged to a 29-month low against the dollar today, closing at 4.9425 to the dollar—a decline of 0.3 per cent from Friday and a drop of 4.1 per cent from the beginning of the month.

Foreign exchange dealers report that the Bank of France continued to sit on the sidelines and did not intervene to try to arrest the slippage. The government, instead, is relying on an increase in short-term interest rates to beat back speculation.

But despite its 1.5-percentage-point rise in the discount rate last week and point-plus increases in money-market rates, the speculation continued. For the most part, this is in the form of so-called "leads and lags"—speeding up by importers and slowing down by exporters of foreign payments so as to benefit from a slide in the franc's value.

In an apparent effort to thwart such operations through intimidation, bankers report that special government investigators have been going through the banks' records to see which firms have been leading and lagging. The inspectors are reportedly focusing on the operations of the multinational firms, particularly the international oil companies. The same bankers insist that their clients are not breaking any of the existing foreign exchange controls and are doing nothing illegal.

In any event, neither the direct method of making it more expensive to speculate through increased interest costs nor the indirect intimidation is having any effect as the franc has declined every day this month except for one day last week.

To a large extent, the decline (Continued on Page 7, Col. 1)

*Nerate Delegates May Be Target*

# ...Reagan Says Sen. Schweiker ...re ...uld Be His Running Mate

...0 ...NGELES, July 26 (AP).—Reagan said today that ...hard Schweiker of Penn... ...is his choice for a run... ...ate if he wins the Re... ...presidential nomination. ...e could help Mr. Reagan ...port within the 103-mem... ...nsylvania delegation, the ...which had been counted ...dent Ford's camp.

...on an AP survey of ..., if the entire Pennsyl... ...elegation should line up ... Reagan, it would bring ...in two votes of the 1,130 ...for nomination.

...elegation is not bindingly ...ed to any candidate.

...eagan, who said he knew ... breaking with tradition ...unding his choice for a ...ident in advance of the ...on, did not mention the ... ...ania delegation.

...chweiker, 50, called it a ...precedented action." He ...am proud to be the run... ...te of the only presiden... ...idate who had the com... ...ency and goodness to ...o play the old, callous ...idential guessing game."

...Morton, Mr. Ford's cam... ...anager, said: "I am very ...d at Gov. Reagan's an... ...ent of his choice for ...ident. He apparently ...is choice without con... ...either convention dele... ...party leaders.

...pears to be an effort to ... the second highest of... ...the land for a handful ...tes."

...chweiker, who is widely ...l in the Pennsylvania ...n, had said he would ... Mr. Ford. The Reagan ...s hoping Sen. Schweiker ...lp ake votes from Mr. ... New Jersey and New ...well. Neither delegation ...gly committed to vote ... candidate.

...ord won the April 27 ... in Pennsylvania, but ...sults are not binding on ...committed delegate slate ...at the same time. An ...ey shows Mr. Ford has ...tes in Pennsylvania to ...agan's 6. Twenty-five ...re uncommitted and one ...Sen. Howard Baker of ...e.

...Mr. Reagan and Mr. Ford ...timed to have enough ... for nomination. The ...up provided the names ...tes it was counting and ...d Mr. Reagan to do the ...Mr. Reagan's forces had ...ould not reveal its total ... support for fear of pres... ...n Ford strategists.

I now feel that the ...nd the delegates have a right to know in advance of the convention who a nominee's vice-presidential choice would be, I am today departing from tradition and announcing my selection," Mr. Reagan said at a news conference.

He refused to answer any questions and left immediately after reading a 350-word statement.

Mr. Reagan said that Sen. Schweiker, who is considered a more moderate Republican than the former California governor, is someone "whose basic beliefs [are] compatible with my own."

He described Sen. Schweiker as "a man of independent thought and action, with a background in business and 16 years in public service. He is respected by his colleagues but has not become a captive of what I call 'the Washington buddy system.'"

"He has an awareness of the shortcomings in our foreign policy and the domestic threat posed by continuing the present policies of inflationary deficit spending," Mr. Reagan said.

"I have met with him and we have spent a considerable amount of time personally discussing the critical issues that face us today and the principles by which we would lead the nation."

Sen. Schweiker made no effort to minimize the differences between his liberal views and the conservative beliefs of Mr. Reagan. "Basically this is a coalition," he said.

Sen. Schweiker is a two-term senator who has regarded himself as a liberal. His voting record consistently has been ranked high by the liberal Americans for Democratic Action. The conservative Americans for Constitutional Action group has given him low ratings.

Mr. Reagan said as recently as July 10 in Fort Collins, Colo.: "I don't believe in the old tradition of picking someone at the opposite end of the political spectrum because he can get some votes you can't get yourself."



Sen. Richard Schweiker

# 'Instant History' Book on Israeli Raid Reveals Extent of Kenya's Role

By Don Oberdorfer

## *Canadian's Account Says Commandos Took Three Terrorists Prisoner*

WASHINGTON, July 26 (WP).—Israel's daring commando raid, in which 103 hostages were rescued from Uganda three weeks ago, was made possible by painstaking intelligence, elaborate secret preparations and advance approval of the Kenyan government to permit refueling of the raider aircraft, according to a book on the operation published today.

The 216-page account, which evidently benefited from the cooperation of Israeli authorities, also said that three of the terrorists involved were captured alive and taken to Israel for interrogation. The bodies of seven other terrorists were photographed and fingerprinted after being shot by commandos, the book said.

"90 Minutes at Entebbe" written by William Stevenson, a Canadian, and published by Bantam Books, contains many details of the raid that have not been reported. In a telephone interview yesterday, Mr. Stevenson said he had talked to members of the Israeli task force who planned and executed the operation, including nine soldiers who were on the ground at Uganda's Entebbe Airport or in the command and hospital planes hovering overhead.

Mr. Stevenson said he spent 11 days in Israel gathering data for this "instant history."

Some new details from the book are:

• The timing of the raid (around midnight Uganda time of Saturday/Sunday, July 3/4) was dictated by intelligence reports that the hostages—perhaps one by one—were to be executed Sunday morning.

• Israeli Cabinet ministers and high-ranking military officers listened to radio transmission of the raid, including sounds of gunfire, relayed from Entebbe to Tel Aviv, 2,500 miles away.

• President Idi Amin, at his home not far from Entebbe, slept through the raid and evidently knew nothing about it until he was awakened by a telephone call from his Tel Aviv contact, former military attaché Lt. Col. Baruch Bar-Lev, who thanked a puzzled Marshal Amin for his "cooperation."

The account made no mention of reports that Israel achieved surprise by saying the raiding aircraft were bringing prisoners to be exchanged for the hostages and by diversionary bombing of one end of the Entebbe field. Mr. Stevenson says he believes both these widely published reports are untrue.

His account gave no report of prior U.S. knowledge or involvement in the raid. It said, however, that a U.S. Air Force P-3 Orion long-range reconnaissance aircraft was seen at Nairobi airport only a few hours after the Israeli raiding party had refueled there and taken off for home.

According to Mr. Stevenson, a group of 50 Israeli intelligence officers posing as "businessmen" went to Nairobi three days before the raid and set up a headquarters in the private home of an Israeli trader. Contact was made from there with Lionel Bryn-Davies, Nairobi's chief of police, and Bruce McKenzie, a former British officer who is close to President Jomo Kenyatta.

The commander of Mr. Kenyatta's secret police, Geoffrey Kariithi, gave assurances that the President "would turn a blind eye" to the refueling of Israeli planes if the airport area were sealed off during the stopover and the aircraft were disguised as Israeli commercial charters, the book said. It added that Kenya Attorney General Charles Njojo offered the legal opinion that refueling facilities could not be refused if the laws governing civil aviation were observed, at least in the eyes of Kenya's airport authorities.

The aircraft which made the raid were two Israeli Air Force Boeing 707s disguised as El Al airliners and four C-130 military cargo planes given civil registration numbers.

One of the 707s was a flying control center bearing the Israeli Air Force commander, Gen. Benjamin Peled (listed on the manifest as a South African furrier named Sidney Cohen) and elaborate communications gear operated by "businessmen" in civilian suits. The other 707 was a flying hospital ship with doctors, nurses and emergency operating-room equipment. The 707s did not land at Entebbe.

**Built by Israeli Firm**

The commandos in the four C-130s had studied plans of the layout of Entebbe Airport, which had been built by an Israeli construction firm. The commandos also had detailed descriptions of the terrorists. Mr. Stevenson said some information was supplied by informants inside Marshal Amin's government.

One team of commandos killed Ugandan security forces and terrorist guards, then led the stunned hostages to waiting C-130s for their evacuation. Another team in armored vehicles and jeeps armed with recoilless rifles ambushed a counterattack by Ugandan troops.

Other commandos destroyed Soviet MiG fighters of the Ugandan Air Force and invaded the main Entebbe radar center, removing items of Soviet-supplied gear before blowing it up to hide the evidence of what equipment had been taken.

"Out of 10 terrorists, 7 were killed and their fingerprints and photographs recorded. Three other terrorists, it would seem, despite Israeli denials, were taken alive 'for interrogation,'" Mr. Stevenson wrote. There is no indication of the fate of the captured terrorists, who are believed to be affiliated with the Popular Front for the Liberation of Palestine, a faction that operates more or less independently of the Palestine Liberation Organization.

## Turkey Picks Envoys To Replace 2 Slain

ANKARA, July 26 (Reuters).—Turkey today named new ambassadors to France and Austria—posts left vacant following the assassination of the previous incumbents in October.

The delay was understood to have been caused by disagreement among the four parties making up Turkey's coalition government over who should fill these and other diplomatic posts. Turkey's permanent representative to NATO, Orhan Eralp, becomes ambassador to France and Asaf Inhan, currently ambassador in Nicosia, goes to Vienna.

# Soweto Schools Closed Again After Blacks Stone Students

JOHANNESBURG, July 26 (Reuters).—Black school children stoned other black pupils returning to classes in the African township of Soweto today and all schools in the area were closed by midday, police said.

Police said there had been no injuries and that the township was quiet in the afternoon.

Schools in the black townships around Johannesburg and Pretoria were closed last month after 176 persons died in riots over a government education policy, since dropped, that certain subjects must be taught in the Afrikaans language. The rioting started at Soweto, near Johannesburg.

Today, reports reaching here indicated that unrest was continuing in other black townships throughout the eastern half of South Africa.

Nine separate incidents of arson and stoning were reported during the weekend in the Transvaal, Natal and the Orange Free State. Schools were the targets in all but one of the attacks, police said.

An official of the Soweto School Board said today that black school principals in the township had condemned the continued presence of white policemen in the area. The school heads held a meeting in Soweto to discuss the return of pupils to their schools.

In today's incidents in Soweto, a group of about 100 teen-age students stoned pupils arriving at Diepkloff High School.

Police said the stone-throwers scattered when police arrived.

The schools should have reopened last Thursday but many parents refused to send children back to classes for fear of intimidation by "tsotsis" (black hoodlums).

**'Afraid of Intimidation'**

A School Board official said: "The children have stayed at home because they are afraid of intimidation by certain unruly youths."

Meanwhile, it was disclosed today that security police have arrested five top leaders of the opposition Transkei Democratic party, three months before the Transkei "homeland" is due to become an independent state.

Police said that the five were arrested under the Transkei Emergency Regulations, first introduced during unrest in 1960. These provide for indefinite detention and interrogation of persons suspected of saying or doing anything that might interfere with the authority of the state.

Police have given no reason for the detention of the five.

# *Uganda Radio Denies a Bid To Kill Amin*

*From Wire Dispatches*

NAIROBI, July 26.—A Kenyan newspaper said today that there had been another attempt on the life of Uganda's President Idi Amin but Uganda radio denied it.

The newspaper also said that the Defense Council, Uganda's supreme policy-making body, was reviewing ways for Marshal Amin to step down. The radio did not comment on this claim.

The radio said that there had been firing in Kampala during the weekend—as claimed by the Nairobi newspaper The Standard—but said it was merely Marshal Amin, his two wives and four-year-old son "test-firing new anti-tank and anti-aircraft weapons."

It urged Ugandans "not to be worried about the explosions" but gave no further details.

The Nairobi newspaper said that Marshal Amin had fled his command post in Kampala when angry troops burst into his headquarters firing their weapons.

**Melted Away**

Marshal Amin "melted away into the cover of darkness," the newspaper said.

Shortly after the disturbance, the Defense Council overruled Marshal Amin's decision to go on leave outside the country, the newspaper said, citing unnamed Ugandan sources.

Meanwhile, Kenyan Foreign Minister Munyua Waiaki said in reply to a Ugandan threat of war that Kenya would defend itself if attacked.

"But we have no interest in fighting Uganda," Mr. Waiaki added.

Marshal Amin said yesterday that Uganda may be forced "to resort to desperate action" to break an economic blockade which he said Kenya is imposing against his country. He reported that, because of this alleged blockade, Uganda had only enough gasoline to operate emergency vehicles for five days.

**Capitalism Dead**

"Capitalism is now dead [in Uganda] because of the oil embargo," Marshal Amin said.

However, today, Marshal Amin said today that his country had enough fuel to fight a war for three months.

His statement yesterday that Uganda had only five days' fuel left apparently referred to civilian use.

Marshal Amin today banned foreign airlines from refueling their aircraft in Uganda because of the oil shortage. The ban applies to all aircraft except those of Uganda Airlines. It includes planes of East African Airways, which is jointly owned by Uganda, Kenya and Tanzania under an East African Community Organization agreement.

**Arab League Action**

CAIRO, July 26 (UPI).—The Arab League headquarters in Cairo has relayed to Arab states Marshal Amin's request for oil and other supplies, the league's acting secretary-general Sayed Nofal said today.

Mr. Nofal added that the league also asked its 20 member states to use their good offices to help defuse the tension between Uganda and Kenya and Tanzania.

## 96 Plead Not Guilty In Foiled Sudan Coup

KHARTOUM, the Sudan, July 26 (UPI).—Ninety-six persons pleaded not guilty today to charges of taking part in a Libyan-backed coup attempt against President Gaafar Numeiri early this month. Earlier reports said that 97 were on trial.

The defendants all said they were "Sudanese Moslems" working as farmhands or shepherds in the western Sudan. A witness for the prosecution said that the defendants first were trained in three Ethiopian camps and then received more advanced military training in Libya, after which they filtered back into the Sudan.

## Error Reported In Strafing of S. Africa Vessel

JOHANNESBURG, July 26 (UPI).—An unidentified light aircraft that strafed a South African-owned coaster near the Mozambique Channel Saturday had been sent out to prevent another coaster and its Portuguese owner from fleeing Mozambique, Portuguese sources said here today.

Radio Maputo, broadcasting from the Mozambique capital and monitored here, quoted the newspaper Noticias de Maputo as saying the 1,320-ton coaster Natalia secretly left Maputo Harbor Saturday to escape the country's nationalization program. Aboard were its owner, Nicolau Leitao dos Santos, pilot Hugo Manuel de Barros and three Portuguese passengers. The vessel was going to Durban, the sources said.

The South African coaster Limpopo Saturday radioed a distress message to a Durban coastal radio station, reporting that it was being strafed by machine-gun fire from a light aircraft while traveling from Durban to Maputo. The bridge and superstructure were damaged and the vessel, which flies the Panamanian flag, returned to Durban.

The Limpopo's captain, Paul Rugg, said his ship was close to Ponto do Oro, a headland marking the border between Mozambique and South Africa when the half-hour attack began.

## 2 Blacks Killed, 17 Hurt by Mine In Rhodesia Road

SALISBURY, Rhodesia, July 26 (AP).—A bus carrying black members of the Apostolic Church was blown up by a land mine in eastern Rhodesia last week killing 2 women and injuring 17 persons, authorities reported today.

The passengers were on their way to the Apostolic Church's annual convention in the Maranke Tribal Reserve near the border with Mozambique—the base for black nationalist guerrillas operating in this territory. Land mines, planted by guerrillas, have killed more than 100 blacks this year.

Doctors had to amputate the legs of nine victims of the blast including a mother of nine children, a 10-year-old girl and a grandmother.

Most of the passengers were women, children and old men. They were joining 16,000 followers of the church who had come to Rhodesia for the convention from South Africa, Botswana and Malawi.



United Press International.

**AUSTRIAN FARMERS PROTEST—Farmers demanding higher prices drove four tractors into the entrance to the Chancellery in Vienna yesterday. Elsewhere police were called to cope with 70 farmers protesting a two-weeks-old agreement on prices. The Agriculture Ministry said it would not enter into new negotiations. The demonstration came amid growing concern over drought damage to crops.**

# New Lisbon Regime Stresses Links With NATO, Europe

LISBON, July 26 (UPI).—New Foreign Minister Jose Medeiros Ferreira stressed Portugal's close links with NATO and Western Europe in an interview published today.

"The defense of our land borders commences at the frontier of Western Germany, and the Atlantic Pact guarantees us our security," he said.

Mr. Medeiros Ferreira said that such a policy was necessary because of Portugal's geographic location and the government's opposition to Soviet-style Communism.

"There is an effective link between NATO's containment of Soviet influence and defending the transformation of Western European societies in the direction of democratic socialism," he said.

The 33-year-old foreign minister made his views known in an article published by the armed forces magazine "Nation and Defense."

**Toward Europe**

Mr. Medeiras Ferreira's article primarily dealt with the military aspects of foreign policy but indicated that the thrust of this policy in all fields would be aimed toward Europe rather than the Third World, as stressed by his predecessor.

"The theory that Portugal is a country of the Third World isolated from Europe has been a failure," he said.

Premier Mario Soares has indicated that this change in direction would include a Portuguese request to join the European Economic Community.

"The government now in office believes it should take the European option within the context of our national interests," he said at his inauguration Friday. "We will, therefore, ask for immediate admission to the Council of Europe and the opening of negotiations for our integration into the Common Market."

**U.S., German Advisers**

BONN, July 26 (UPI).—The United States and West Germany have sent military advisers to Lisbon to help Portugal set up a brigade of the NATO type, a West German spokesman said today.

Defense Ministry spokesman Armin Halle said that a six-man Bundeswehr group left for Lisbon yesterday at the invitation of the Portuguese government. "A similar U.S. military advisory group also has gone there," he said.

# 2 Scots Quit Party, Depriving Labor of Commons Majority

LONDON, July 26 (UPI).—Two Labor party members of Parliament from Scotland quit the party today.

Their action meant that Prime Minister James Callaghan, already plagued by left-wing and trade union revolts against his government's plans to cut public spending by £1.012 billion ($1.82 billion) next year, no longer could count on a clear majority to get legislation through Parliament.

The two Scottish Labor MPs, James Sillars and John Robertson, formed a breakaway Scottish Labor party six months ago. But until now they had continued voting with the government in Parliament.

However, in a final breach today, they announced they no longer would accept Labor party voting orders. They said they were doing this to protest the spending cuts.

Their action means that the House of Commons now was split evenly between Mr. Callaghan's Labor party and all other parties.

The government will face its first test as an administration without a majority next week when the House of Commons will debate and vote on the public spending cuts.

Theoretically, it could be defeated. However, political informants said this is unlikely since it would mean not only the Conservative opposition, with its 276 lawmakers, voting against the government but also 13 Liberals, 11 Scottish Nationalists, three Welsh Nationalists, 10 Ulster Unionists, two Independents and two Scottish Labor party rebels joining forces with them.

So far this never has happened. The Labor party has 317 members of Parliament.

But up to a dozen extreme left-wing Labor party lawmakers have threatened to vote against the government or to abstain.

## Bomb in Israel Kills Officer

TEL AVIV, July 26 (UPI).—Arab guerrillas, striking in the Israeli-occupied West Bank town of Nablus, killed a Druze border patrolman and wounded three other men yesterday.

Military sources said the attackers triggered an explosion outside a restaurant on the outskirts of Nablus, killing the patrolman. The wounded included two other border troopers and a soldier, the sources said.

Authorities made a number of arrests and closed down three nearby shops in retaliation. It was the first violent incident reported in this turbulent town of 45,000 residents since July 2 when Israeli troops, while dispersing demonstrators, killed an Arab youth and wounded 15 others.

## Greece to Start Negotiating on EEC Entry Today

BRUSSELS, July 26 (Reuters).—Greece will open negotiations tomorrow on joining the European Economic Community.

Economic and Planning Minister Panayotis Papaligouras will represent Greece at the formal ceremony. Detailed discussions will start only after the summer recess.

Dutch Foreign Minister Max van der Stoel, speaking for the Common Market, will present an opening statement similar to one made to Britain, Ireland and Denmark when they applied for EEC membership six years ago.

EEC officials said that the statement would set as a precondition for membership that Greece accept the EEC's founding Rome Treaty and all legislation derived from it. Greece would be given a transition period to conform, they said.

The last three applicant countries each received a five-year transition period from the time they entered the community in 1973.

**Albanian Congress**

VIENNA, July 26 (AP).—The seventh regular congress of the Albanian Communist party will be held Nov. 1 following a decision made by the ninth plenum of the party's Central Committee in Tirana, the Albanian news agency Ata reported.

# *Workers Mob Juan Carlos, Ask Amnesty*

MADRID, July 26 (UPI).—Thousands of auto workers mobbed King Juan Carlos during a visit to their plant in Vigo today, demanding a political amnesty and the rehiring of colleagues fired for participating in an illegal strike.

They mixed their shouted demands with cries of "Long live the King," then asked that he make a speech. Juan Carlos mounted an assembly line platform to promise that he will look into the demands.

"Spain is a joint enterprise and we have to work together to make it succeed," the 38-year-old monarch said.

The encounter took place on the third day of a weeklong visit by Juan Carlos and Queen Sofia to the northwestern region of Galicia, one of Spain's most underdeveloped and politically restive areas.

Huge crowds—60,000 in Pontevedra and 30,000 in Vigo—turned out to greet the royal couple. The welcome was friendly and sometimes enthusiastic.

**Street Incidents**

There were no reports of a repetition of the street incidents which marked the King's stay in Santiago de Compostela yesterday. Police sources said all but five of the several dozen separatist and leftist street demonstrators arrested yesterday have been released.

In speeches, local mayors told Juan Carlos that Galicia had been neglected for a long time and needed a major government effort to create jobs for its many unemployed.

In Vigo, a fishing and canning city that has been restive in recent months, Mayor Joaquin Garcia pointedly told the King that the city's residents hoped that under the monarchy "the principles contained in the human rights declaration of the United Nations will be applied fully and retroactively."

In answering the speeches, the King promised to step up state aid to Galicia. Repeatedly, he appealed to the Galician people to maintain "the unity of the fatherland," an indirect reference to the region's separatist movement.

Premier Adolfo Suarez and members of his Cabinet who had accompanied the King to Santiago de Compostela returned to Madrid to prepare Cabinet meetings scheduled for Wednesday and Friday.

Sources said the three main topics will be amnesty, measures to reactivate Spain's depressed economy and a study of a document in which opposition leaders yesterday set forth their conditions for negotiations with the government on democratization.

**La Pasionaria in Rome**

ROME, July 26 (UPI).—Dolores Ibarruri, president of the Spanish Communist party, arrived here from Bucharest today to take part in a special Central Committee meeting of the Spanish party Wednesday through Friday.

Miss Ibarruri, known widely as La Pasionaria, is to preside over the meeting with party secretary Santiago Carrillo.

## Australians Tighten Security Measures

SYDNEY, July 26 (Reuters).—Strict security measures imposed yesterday on Australian airports were extended today to a wide range of government buildings in response to a tip that six international terrorists may be heading for the country.

A federal police spokesman said a warning had been received from Interpol, the international police organization. It said a pro-Arab group of five men and a woman may have left West Germany three days ago. The warning was sent to Australia because former Israeli Defense Minister Moshe Dayan is on a lecture tour there.

### Tensions Rise, Discipline Ebbs

# *Sense of Unease Detected in China*

By Ross H. Munro

PEKING, July 26.—A decline in public discipline. Growing tension. A sense of unease. These characterizations of China today are soft and amorphous and cannot be scientifically measured. But foreigners in China this spring and summer, in the wake of the Tiananmen riots and the leadership upheaval, have been accumulating individual experiences which add up to a developing picture of a troubled country.

The following accounts are based strictly on this reporter's own experiences and on reliable eyewitness reports. China is awash with rumors and second-hand accounts of what is going on but none of these—no matter how colorful, intriguing or credible—are included.

* * *

The visible decline in the health of Chairman Mao Tse-tung, 82, this spring followed by his complete withdrawal from the public at the end of May has provoked widespread and worried talk among the Chinese people about how long he will continue to live. Among themselves and the handful of foreigners they really trust, the Chinese are anxiously speculating quite freely about "what will happen when Chairman Mao dies," according to three persons who have been separately involved in such discussions here in Peking and elsewhere.

Another example: Two Chinese men were standing in front of a display case near the People's Daily building on Peking's main shopping street. They were looking at a newly released photograph of Chairman Mao which Western observers unanimously believe was taken two to four years ago. This could not be a new photograph, one was saying, because he looks so healthy. The other man was not paying much attention to his friend, instead he was looking with alarm at the foreigner behind him who was listening intently. But his friend continued to rattle on, analyzing the details of the photograph just like a China-watcher, until he realized he was being overheard.

* * *

The number of nighttime militia patrols on the streets of Peking appears to be increasing almost week by week. Particularly after midnight, one can see numerous small groups of militiamen, and occasionally women, carrying wooden truncheons. One can see them walking three or four abreast along the roads or emerging from the shadows between office and apartment buildings.

* * *

The mounting concern over lawbreakers and "class enemies" voiced in the officially controlled press and in closed briefings for Chinese citizens, is only one explanation for the growing role of the militia. Another reason is that uniformed policemen—members of the Public Security Bureau—simply do not command as much respect as their counterparts usually do in the West. Chinese citizens often get into shouting matches with them. In Canton last weekend, a foreigner watched as a Chinese man punched away at a PSB man in uniform. Chinese say that they take the militia more seriously than the PSB because if one is taken into custody by the militia, one must prove one's innocence since the militia officially represent "the people" and their accusations are considered to be correct unless proved otherwise. The PSB, the Chinese say, has to prove its case against you because it is an organ of the state. This analysis is probably too simple but the important thing is that it is believed by many Chinese.

* * *

Members of the PSB, nevertheless, are now powerless. In a park in Canton, a young woman recently walked up to a wall and pasted up a wall poster. A crowd, including some uniformed PSB officers, immediately gathered to read what turned out to be an attack on Chiang Ching, the wife of Mao Tse-tung, alleging that she is responsible for a lack of freedom in China. The PSB officers then literally picked up the young woman and carried her off screaming and yelling.

* * *

Inside a circle of 40 to 50 youths on a narrow street in Peking, one could see two youths fiercely pummelling a third. What it was all about a foreigner will never know. After a fair amount of time on the streets during the warm weather last year, one saw perhaps a couple of fights; this year one has already seen more. Last year one listened skeptically when someone claimed there were still beggars in China; this year one sees a couple of beggars who are bold enough to operate even when foreigners are around. Last year one caught glimpses of black market activity, this year one can make purchases. Last year one saw an occasional artist in the park painting a "bourgeois" landscape, this year one sees them in greater numbers in the parks and even, in one case, boldly sitting in the middle of the road painting a romantic picture of an old foreign-style building.

* * *

The militia's role goes well beyond that of maintaining basic security. A number of analysts have been arguing that the calls for additional, larger and better trained militia units mean that radical circles will turn to the militia for support in any succession crisis. Be that as it may, the militia units in Shanghai which are held up all over China as models to emulate are already engaged in grass-roots political work. As they patrol the streets, the People's Daily reports they have criticized photography studios for displaying "photographs that reflect a bourgeois life style," barbershops for giving "unusual styles of haircuts" and in a hotel they caught "monsters"—no further details were given—mingling with the guests.

* * *

At present, there is basically no censorship imposed on foreign written material sent by mail to the "downtown" foreign community in Peking, which is composed of diplomats, journalists and their families. But since the death of Chou En-lai and the increase in political conflict, the same thing does not apply to other foreigners in northern or "uptown" Peking.

Recently, foreign students who live in campus dormitories and "foreign experts" who have contractual teaching or translating jobs and live in a special foreigners' residence have often been finding two or three pages missing from their magazines, particularly the Far Eastern Economic Review published in Hong Kong. Some foreign experts/students waste little time checking with their "downtown" friends to see what the Chinese currently find offensive. Cartoons of Chiang Ching, a report on the rise of superstition in China, an interview with a disillusioned foreign expert who had left China are among the pieces reportedly ripped out.

* * *

Not long after the fall of Teng Hsiao-ping, key Communist Party members were briefing Chinese citizens about the evil wrought by the former vice-premier. The damning accusation was that Teng had built, or had been in the process of building, a huge luxurious home on the outskirts of Peking. The cost was more than a million, according to the party members.

The people who heard the charge made say that lately there have been no more references to this example of excess. Whether or not, the charge had raised a number of embarrassing questions. Where did the money come from? Who allotted it? How were the building materials acquired? Who assigned the construction workers? Does anybody else have a luxurious country retreat?

© The Globe and Mail, Toronto.



United Press International.

**ON THE FENCE—Christian militiamen said to be sitting a fence during fighting at town in north Leba**

# Arab Mediator's Truce Effo Is Frustrated by Chamoun

(Continued from Page 1)

camp Saturday. The Palestinians initially claimed all 600 persons in the shelter were killed. The Egyptian diplomat said there were 400 persons inside and 250 were killed.

A Palestinian spokesman said seven more bodies were recovered from Tal Zaatar last night. The bodies dug out from the shelter during a lull in the shelling included five children, the spokesman said. Fifteen persons were rescued on Saturday night and five early yesterday.

A Palestinian Red Crescent spokesman said all those trapped would soon be dead unless res quickly.

**Ford to Oversee Evacuatio**

WASHINGTON, July 26 (U —President Ford plans to d see from the White House tomorrow the evacuation Beirut, White House Press Se tary Ron Nessen said today.

"Although everyone hopes believes it will go smoothly, th may be a need for a presiden decision," Mr. Nessen said w asked why Mr. Ford was stay up to monitor the evacuation

He said the departing Am icans would include about members of the U.S. Emba leaving "approximately 15."

# *Guard Shoots, Kills Intruder On Lawn of the White Hous*

(Continued from Page 1)

grounds which often do not receive much, if any, public attention.

Efforts to revive Mr. Plummer at the hospital were in vain, according to Dr. David Liverett, a surgery resident who worked on him. "He was fairly hopeless when he came in but we did try to resuscitate him," the doctor told reporters gathered outside the emergency room.

He was suffering cardiac-pulmonary arrest, the doctor said, meaning that Mr. Plummer's heart had stopped and he was not breathing.

Dr. Liverett described Mr. Plummer as being black, of average height and weight and wearing "ordinary street clothes—a T-shirt and old trousers." There was nothing unusual about his appearance, the doctor said.

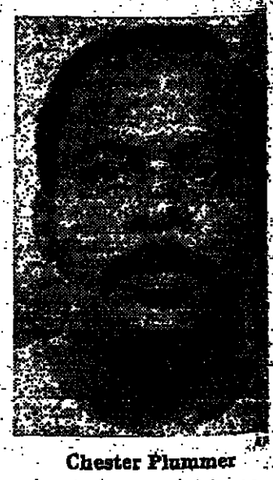
**Evidence Sought**

After the shooting, the northeast corner of the White House grounds, on the side facing Pennsylvania Avenue—just around the corner from where tourists enter the grounds for tours during the day—was floodlit. A white rope was placed around the spot where Mr. Plummer fell and a District of Columbia police van was brought inside, apparently to gather evidence.

Neither District nor federal police on the scene could say how Mr. Plummer had scaled the spiked fence. However, the Secret Service was reported to have questioned several eyewitnesses.

There was a press report that a witness had seen Mr. Plummer walking around the White House area for about 45 minutes.

The witness, Judith Wilcrow, who reportedly among a group of



**Chester Plummer**

demonstrators carrying out a W Equal Rights Amendment vigil front of the White House, gave the following account of t incident:

The man stepped up to a fence but then stepped away. I then walked toward the northeast corner of the White Hou and climbed over the fen "Then all the lights went out a we heard a gunshot. We saw t police giving heart massage," s was reported as saying.

**Ford Endorses Guard**

WASHINGTON, July 26 (UPI —President Ford believes a Pol guard "did his duty" in fatal shooting Mr. Plummer.

"The President sees no reas based on what he knows of th incident—that the policeman overreacted," Press Secretar Ron Nessen told reporters.








LEARN EVERYDAY FRENCH
IN PARIS OR CANNES
through films and conversation, day and evening courses.
Small classes at all levels. Also individual courses (20 or 45 hours weekly).
Enrollment at any time. Self-service restaurant.
FRANCE LANGUES • 78, Rue Olivier de Serres • 75015 Paris
Tel.: 828.40.80/842.78.80 Ext. 32.24

# Detroit Blacks Sense New Spirit Since Population Tipped in Their Favor

By William K. Stevens

DETROIT, July 25 (NYT).—[illegible] beyond the gloom—past the [illegible] and bar where black auto [illegible]kers and athletes come to sit and listen to [illegible] and to drink the wines that [illegible]e eclipsed cognac as the favor[illegible]at Watts's Club of Mozam[illegible]e—Cornelius Watts sat in his [illegible]e and expressed what he and [illegible]y other black Detroiters think [illegible]his often troubled industrial

"You can't help but feel this is [illegible]e now and it's a good [illegible]ng," the club owner said. [illegible]cks are saying: 'Detroit's [illegible]now; let's rebuild it.'"

[illegible]hat feeling is part of a funda[illegible]tal change that has taken place in the character, the psyche, the atmosphere, the very look of Detroit.

At some unnoticed point in the last two or three years, Detroit "tipped": Its population became majority black, making it the biggest such city in the country. The city largely retains its ethnic diversity, but blacks today dominate the social scene as perhaps no other group has in recent memory. In sheer numbers, depending on whose estimate you accept, they account for 52 to 60 per cent of Detroit's population.

While customary centers of power such as finance and industry continue to be controlled by whites, blacks have assumed much of the city's governmental leadership from the mayor's office and the executive branch to the school board to the city council to the courts. So in some ways Detroit may have become the black capital of the nation. It is certainly the black workingman's capital.

### 'Soul' Music and TV

The signs of the change are plentiful: Black faces adorn billboards; four black-oriented radio stations beam "soul" music across town; black television personalities are commonplace; mannequins in department stores are as likely to have dark skin as light.

Beyond these obvious changes, however, and on a deeper psychological level, a more profound shift seems to have taken place. Many blacks, as Mr. Watts said, have come to perceive the city as "ours."

The flip side of that is that many whites have come to agree and seem often to resent what they regard as a black "takeover."

Harmonious race relations are not rare; many blacks, from Mayor Coleman Young down, insist that in no way do they want to exclude whites from the city's future.

Nevertheless, many whites have simply given up on Detroit as "lost."

Among blacks, by contrast, the new perception seems to have stimulated fresh hopes about what Detroit might become, a new spirit of self-reliance in pursuing those hopes and a new impatience with those, including other blacks, who would frustrate them.

### Miasma of Crime

How far this new impulse will carry the city is an open question, to say the least, in view of Detroit's tenacious difficulties. These include the flight of people, businesses and tax sources to the suburbs; physical deterioration, and, above all, the fearful miasma of violent crime. Even Mr. Watts, for all his good feelings, must hire armed guards to protect his customers and their cars.

Furthermore, there is the question whether blacks, for all the experience and confidence they are gaining, can deal with the basic problems any better than their white predecessors, especially since economic power still lies in white hands.

Finally, not all blacks share in the feeling that Detroit is "home." Increasing numbers of those who can afford it have also given up on the city and are following the whites to such suburbs as Southfield.

The basic, positive psychological shift is clearly there, however, along with a tentative feeling that some kind of a watershed has been passed, that maybe, just maybe, the worst is over and the city is on the way back. Nowhere is the feeling stronger than among black auto workers like 36-year-old Al Solomon.

Six days a week, Mr. Solomon works on the assembly line. On the seventh, without fail, he can be found at Belle Isle, the pleasantly wooded city park in the middle of the Detroit River. He was there the other day with his bicycle. The park was jammed with canoes, tennis players, bathers, picnickers and strollers, most of them black.

### Group of 'Haves'

The scene was as good an illustration as any of the good life that has been earned by the biggest group of "haves" in black Detroit, the working middle class that is the backbone of the city and whose factory wages brighten an otherwise often dim economic picture.

"The black pride has been there all along," Mr. Solomon said as he opened a beer. "But now people are stepping out and wanting to do something for themselves instead of waiting for somebody else to do something."

He said he saw some of the early results of this new attitude in his neighborhood, where the lawns are better trimmed than they were even a year ago, where flowers have been planted and dilapidated buildings removed. "It's like it's happened overnight," he said.

He saw it at Belle Isle, which was dirty and rundown two years ago but is now clean and in better repair. He saw it in growing anger and reaction among blacks to thieves and "jitterbugs," the young black street-gang members.

And he saw it in a spreading conviction that, everything considered, the living is better and cheaper in many Detroit neighborhoods than in the higher-priced suburbs.

### Many Obstacles

But for every forward thrust resulting from the spirit of self-determination and community improvement, a formidable obstacle presents itself.

The auto workers may be well off but unemployment among black youths has soared. The costs of governmental services rise and neither the state nor the federal government offers any substantial, long-term aid. Mayor Young announces a drive against crime but then must lay off hundreds of policemen because the city's tax base has shrunk.

Black business continues to grow at a moderate pace. But the recession wiped out many black gains in this sector and blacks say that prejudice often means that they have to go through special tests to obtain financing.

Detroiters, black and white alike, discern a distinct lowering of the social temperature of the city, but essentially, black and whites continue to move in separate spheres, viewing each other with mistrust, prejudice and suspicion.

## GIs to Get New Helmet—a Cross Between Nazis', Motorcyclists'

ABERDEEN, Md., July 26 (AP).—The steel helmet in which World War II GIs cooked K-rations and washed their socks and with which they sometimes dug foxholes is going the way of the cannon ball and Gatling gun.

Researchers at the Army's Human Engineering Laboratory here have developed a helmet of synthetic material that resembles a cross between a German World War II helmet and the protective headgear now worn by motorcyclists.



The current model.

Lab officials insist it was not modeled after the German helmet but its developers have dubbed it "Fritz" because it has a protective skirt covering the back of the neck.

The design is an attempt to provide more protection and to make the helmet fit more comfortably by shifting the center of gravity backward, an Army spokesman said.

Final testing of the new helmet is scheduled for the fall. The Army hopes to have it in regular issue by 1980. The six-year development project has cost $2.5 million.

Critics of the old helmet complain that it is heavy, uncomfortable and unwieldy.

The old helmet, developed in the 1930s, is made of a steel alloy and weighs 56 ounces. Its replacement will weigh 47 to 53 ounces, depending on size, and will be made either of Kevlar, a substance designed to replace steel cords in automobile tires, or fiberglass.

In 1941, the steel pot succeeded the flatter "tin hat" worn during World War I.

"Fritz" wouldn't be suitable for cooking stew or digging holes. The synthetic materials are not able to withstand intense heat and a built-in webbing prevents it from being used as a shovel. It will be worn without a liner.

## U.S. Relations With Canada Held 'Tense'

WASHINGTON, July 26 (AP).—Relations between the United States and Canada are becoming increasingly strained and there is little hope for improvement, a new research study concluded today.

"The current situation can best be described as tense, with little prospect for near-term resolution of fundamental issues that are straining the relationship from many directions," said the report prepared by the Canadian-American Committee.

The committee, comprised of business, labor, agricultural and professional leaders in both countries, cited Canada's efforts to preserve and enhance its national identity.

"These initiatives, which in a number of instances have appeared to outsiders to border on protectionism, have come as often from provincial governments as from the federal government," the report said.

### U.S. Investment Unwelcome

It said that "there has been a spreading belief in U.S. business circles that U.S. investment is now unwelcome in Canada and will be increasingly discriminated against in the future."

It specifically cited the recent announcement by the Saskatchewan provincial government of plans to take over a large part of the potash industry "and by an increasingly anti-American tone among nationalistic spokesmen in Canada."

The report also noted comments by Prime Minister Pierre Elliott Trudeau and some Cabinet members that "the private market system is not working and may require more stringent forms of permanent government regulation of private wages, prices and other aspects of the economy."

"The momentum for positive, forward-looking bilateral agreements between Canada and the United States appears to be spent, at least for the present," the report said.

The report noted that Canada has attempted to redirect its foreign policy to become more closely involved with Europe and other parts of the world and less reliant on the United States.



AP.

**WORKING AGAIN—Whatever jammed the extensible arm of the Viking lander's scoop has been cleared and it is scheduled to pick up a bit of Mars on Wednesday and drop the soil into a miniature laboratory for analysis.**

## U.S. Alligators in Comeback, Quit Swamps for Backyards

WASHINGTON, July 26 (NYT).—They stroll the fairways of golf courses in Florida, sun and swim in the backyards of the new housing developments there and on occasion are seen crossing busy intersections in the hearts of cities.

The American alligator has once again poked its scaly snout out of the swamps. Once considered near extinction, the intrusive reptile—as evidenced by its inclination to spurn the swamps for more comfortable surroundings—has apparently made a comeback.

The Fish and Wildlife Service calls the present alligator population of 650,000 a "dramatic" increase. The National Wildlife Federation, ignoring the more skeptical wildlife conservation groups, has joined the federal agency in hailing the comeback as an example of how the federal Endangered Species Act contributes to the recovery of animal populations thought at one time to be close to extinction.

"In some ways this has been a success story," a spokesman for the National Wildlife Federation said. "It demonstrates the effectiveness of the law."

The alligator was placed on the endangered species list in six Southern states in 1967 when the federal act was adopted, and according to the Fish and Wildlife Service, its population has exploded from the 52,000 estimated in a 1970 census.

As a result, the federal agency has recommended shifting the alligator from an "endangered" to a "threatened" species. The former classification prohibits the harvest and interstate transportation of alligator hides, while the latter would allow individual states to determine whether or not to harvest the hides and would free them for interstate commerce.

Lewis Regenstein of the Fund for Animals, a Washington-based conservation group, questioned the Fish and Wildlife Service's motives. He charged that the proposal was not based on an accurate count of the population but rather on pressure from landfill developers and buyers that have forced the reptile from its natural habitat.

However, a spokesman for the Fish and Wildlife Service's regional office in Atlanta argued that the increasing alligator population needed to be controlled.

"The only problem with an alligator lolling around in your backyard and eating a $200 poodle is that it becomes not a beautiful thing of nature but a blooming nuisance," Donald Pfitzer, the spokesman, said in a telephone interview.

## U.S. Affirms Army Ex-Officer Jailed as Spy by Yugoslavs

BELGRADE, July 26 (UPI).—U.S. Embassy officials today confirmed that Yugoslavia arrested a former U.S. Army captain two years ago and sentenced him to five years in prison after conviction on an espionage charge.

The officials declined to disclose further information on the case of Michael Sedmak, 60, other than to say he was arrested in September, 1974, in Croatia and tried and convicted in the Adriatic port city of Rijeka.

Mr. Sedmak is in Sremska Mikrovica Prison, where he came in contact with a naturalized American of Yugoslav descent, Laszlo Toth of Denver. Mr. Toth, sentenced to seven years in prison on a conviction of industrial spying, was released Friday after serving nearly a year.

Mr. Toth's release resulted from intensive efforts by U.S. Ambassador Laurence Silberman and embassy officials to secure his freedom. Mr. Toth said in Colorado that the embassy should push for Mr. Sedmak's release as well.

### Case Viewed Differently

But embassy officials apparently view Mr. Sedmak's case differently from Mr. Toth's. Unlike in the Toth case, the officials are unwilling to comment on the circumstances of Mr. Sedmak's internment.

Yugoslavia never recognized Mr. Toth's U.S. citizenship and prohibited U.S. Embassy officials from visiting him. But in the case of Mr. Sedmak, because he is an American by birth, embassy officials are allowed to visit. They said they last visited him in prison in April.

"Every day he gets worse and worse," Mr. Toth said of Mr. Sedmak. "If something is not done about him, he will not come out alive."

However, the embassy officials said the former captain appeared to be in good health.

"His health is as good as a 60-year-old man's can be," an official said.

### Relatives in Wisconsin

Mr. Sedmak, who has relatives in Wisconsin, was convicted under Article 105 of the criminal code. The penalties range from not less than three years in prison to death.

The article applies to: "Whoever communicates or conveys confidential military, economic or official information or documents to a foreign state, foreign organization or a person in the service thereof, or whoever compiles such information or documents with an intent to convey them to a foreign state, foreign organization or a person in their service."

The officials would not give details on the charges against Mr. Sedmak.

## 9 Miami Fishermen Detained by Cubans

MIAMI, July 26 (UPI).—Nine Cuban exile fishermen, missing on a voyage from Miami to Nicaragua, are being detained in Cuba, the U.S. Coast Guard reported today.

A Coast Guard spokesman said confirmation had come from the Swiss Embassy in Havana. Three of the nine are believed to be Cuban citizens. The rest U.S. citizens. They left Miami July 8 and were reported overdue when they failed to arrive in Nicaragua July 14.

## Goodyear Seeks To Bar Release Of Payoff Data

AKRON, Ohio, July 26 (UPI).—Goodyear Tire and Rubber Co. has reported that it filed suit in federal court to prevent the Securities and Exchange Commission from turning over to foreign governments the company's disclosures on questionable foreign payments of $845,000 abroad.

In the suit, Goodyear claimed that the SEC did not have the authority to pass along the disclosures to foreign governments and such action would not be in the best interest of the company's stockholders. The company also contended that giving its disclosures to foreign governments would jeopardize the well-being of of Goodyear employees and the foreign nationals involved.

Goodyear said that it filed the suit Friday "reluctantly and as a last resort" after the SEC refused to quash subpoenas against the company, three of its executives and a former officer, or give the company assurances that details of its disclosures would not be turned over to foreign governments.

The company said that it voluntarily gave the SEC "full, complete and accurate disclosures" following its own investigation.

## Soviet Rocket Tests In Barents Sea End

MOSCOW, July 26 (Reuters).—The Soviet Union has announced that an area of the Barents Sea where it has been conducting rocket tests was safe for shipping and aircraft beginning yesterday, more than two weeks earlier than scheduled.

The test-firing into the sea north of the Scandinavian Peninsula has been criticized by Norwegian newspapers as "rocket diplomacy." The Norwegian government also expressed official concern to the Soviet Union.

## Reagan Camp Sees Victory In Miss. Delegate Decisions

By Jules Witcover

JACKSON, Miss., July 26 (WP).—Mississippi's delegation to the Republican National Convention today reaffirmed its support of a unit rule and remained formally committed, bypassing a showdown vote between the forces of President Ford and Ronald Reagan.

The decision was claimed by the Reagan forces as a victory against the effort by the Ford camp to possibly take control of the delegation.

Mr. Reagan has been considered to have firm control of the group of 30 delegates and 30 alternates, particularly with the affirmation of the unit rule, which requires that the whole delegation cast its 30 votes as the majority wishes.

After today's meeting, David Keene, a field coordinator for Mr. Reagan, claimed that "the effort [by] the Ford camp[] to get us in the backyard has been stopped" and he hailed the failure of the delegation to vote as a triumph for Mr. Reagan.

### Basis of Support

But White House Chief of Staff Richard Cheney, here to speak for the President, said it was "inaccurate" to say that the Ford forces had tried to "break" the Reagan delegate drive in Mississippi. Events of the last week, however, showed "a good solid basis of support" for Mr. Ford, Cheney said, in the delegation which had been expected to be overwhelmingly for Mr. Reagan before the Kansas City convention next month.

Asked whether Gil Carmichael, the party's most recent gubernatorial candidate, was accurate when he said he had lined up 25 delegates for the President and 8 others leaning for him in a bid to control the delegation, Mr. Cheney replied, "I have every reason to believe he is."

Mr. Keene challenged this estimate. He said he believed that when Mississippi votes, probably not until the convention, Mr. Reagan will win at least 27 of the 30 delegates, if the unit rule applies.

The delegation earlier decided to split its votes equally between the candidates and alternatives, giving them one half a vote. Mr. Carmichael then tried to muster a majority of 31 to support the President and swing the delegation to him under the unit rule. So far, he has not succeeded.

### Delegation Polled

According to a poll by the Washington Post, the delegation breaks down in half-votes as 8 for Mr. Reagan, 25 for Mr. Ford and 6 uncommitted.

There was evidence that Mr. Carmichael's efforts may have backfired. Some delegates have reported he told them he was getting short of a majority and asked their votes to put the President over the top.

Jim Wilson of Pascagoula, one of the delegates thus approached but who did agree to come out for Mr. Ford, declared she was switching in the uncommitted ranks again after a phone call from Mr. Reagan.

Mrs. Wilson said she was still leaning toward the President because she thought his incumbency might make him more easily elected. But she said she was leaning "with reservations" after the Carmichael tactics, which she said included a veiled suggestion that Mr. Reagan would agree to be Mr. Ford's running mate. She said Mr. Reagan emphatically denied it in his phone call to her.

## Carter Admits That Mondale May Cost Conservative Votes

PLAINS, Ga., July 26 (WP).—Democratic presidential nominee Jimmy Carter conceded yesterday that his selection of Sen. Mondale as his running mate may cost him some conservative votes.

However, Mr. Carter said, although the Minnesotan may be "more liberal" than he himself is on some issues, most voters will pay more attention to Mr. Carter's political philosophy than to Sen. Mondale's "and hopefully they will discover that there is not any problem [between us] on issues," he said.

Mr. Carter made the remarks as he concluded a two-hour visit with Sen. Herman Talmadge, D-Ga., one of the first visitors to the Carter home here since the former Georgia governor was nominated on July 14. Sen. Talmadge, on his arrival here, predicted the selection of Sen. Mondale would cost Mr. Carter some conservative votes but said it would also gain the nominee support "in liberal quarters."

Today, Mr. Carter and Sen. Mondale were getting a joint briefing on defense policy from experts on a Carter task force.

Included in the Carter task force are several persons who served as Pentagon officials under the late President Lyndon Johnson.

It was the first of four joint briefings scheduled in Plains this week.

Among those briefing the candidates today were Paul Warnke, a former assistant secretary of defense; Paul Nitze, a former under secretary of defense, and Cyrus Vance, a former secretary of the Army. All served under Johnson.

Since Sen. Mondale arrived in Plains late Saturday night, Mr. Carter has stressed his compatibility with his vice-presidential running mate and has asserted that the liberal Minnesota senator will be accepted in the South.

"There's no doubt in my mind that his acceptance in the South will be equally as enthusiastic and as friendly as mine has been in the North," Mr. Carter told a cheering crowd of about 300 who turned out to greet Sen. Mondale and his wife, Joan, at the Plains train depot Saturday.

The 48-year-old senator attended the Sunday-school class Mr. Carter teaches in the basement of the Plains Baptist Church and heard Mr. Carter say: "If we have faith in Jesus, if we believe that He is willing to take the punishment for our sins, we can be right in God's eyes, just as though we've never sinned." But, Mr. Carter added, "We have to admit we're sinners."

### *Amin Lauds Carter*

NAIROBI, July 26 (UPI).—President Idi Amin of Uganda today congratulated Mr. Carter on his nomination and said the Georgian would make a great U.S. president.

Marshal Amin sent a telegram to Mr. Carter saying, "I wish to join with millions of supporters in congratulating you.

"As I listened to your acceptance speech, I had no doubt you have a great future as the future president of the United States."

## New Hearst Trial Set for January

LOS ANGELES July 26 (AP).—Patricia Hearst won a delay today of her kidnapping, robbery and assault trial until Jan. 10.

Her trial already has been postponed once because she is undergoing a psychiatric evaluation to help determine her sentence on a bank robbery conviction in San Francisco. It had been scheduled to begin today.

Miss Hearst did not confront her two co-defendants, William and Emily Harris, who are on trial in the same courtroom where she appeared today. Their trial was recessed for Miss Hearst's 10-minute appearance.




THE HERITAGE OF TRADITION
Since 1715
MARTELL
COGNAC



The luxury cigarette with American flavor
PHILIP MORRIS International

4. Your brother's jokes.
(A good reason to call home.)
An international call is the next best thing to being there.

NOBODY
IN EUROPE CAN BEAT OUR ROCK-BOTTOM
TAX-FREE EXPORT PRICES!
MICHEL SWISS
16 RUE DE LA PAIX - PARIS. Phone 261-71-71
ALL PERFUMES and BEAUTY PRODUCTS
BAGS - SCARVES - TIES - FASHION ACCESSORIES
DIOR ... CARDIN ... ST. LAURENT ... LACOSTE
CRYSTAL ... CHINA ... LEATHERWARE ... NOVELTIES
FREE SAMPLES — FLAWLESS MAIL ORDER SERVICE

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Tuesday, July 27, 1976 * *

# No Buffer in the Buffer

The Arab intervenors in Lebanon had what appeared to be a good idea. They would create a buffer zone in Beirut, manned by Arab troops and separating the fighting factions of Christian, Moslem, leftist and Palestinian warriors. And for a time—a very brief time—there seemed to be agreement on a truce. But the fighting in Lebanon is too factionalized to guarantee any agreement. Camille Chamoun's National Liberal Party kept up its fire.

Mr. Chamoun has stated that he will accept no truce until the Moslem holdouts in the Christian part of Beirut and its environs surrender. This includes the Palestinian refugee camp at Tal Zaatar, where the besieged—men, women and children—are suffering acutely, and barred from any meaningful Red Cross help.

The Chamoun pronouncement at least gives some definition of goals—but they are goals that mean more death and destruction for Lebanon now and a future for the state that is markedly different from that of its recent past. The goals mean partition in fact into Christian and Moslem territories.

Perhaps it is true that Christians and Moslems can no longer share a single government in Lebanon. The civil war there has wrecked the nation's political and economic institutions and cost many lives; it has spread through the country and must leave a bitterness that would take more than statesmanship to dissipate, since it cuts through every level of Lebanese society.

Yet such a solution, however inevitable, would in itself be a tragedy. For Lebanon has been—not geographically but in spirit—a buffer state amid the contending forces in the Middle East. It seemed to show how Christians and Moslems, living and working together, could create a prosperous, peaceful community in an area where religious differences have brought wars and fears of war throughout its history.

In fact, the religious divisions in Lebanon brought more power and wealth to Christians than to Moslems, a basic cause of the present fighting, even though many influences, internal and external, compounded the problem. Some constitutional concessions by the Christians might have staved off the crisis; some control over leftist Moslems and Palestinians might have prevented it from reaching its present disastrous climax. Syria, to its credit, sought such a compromise.

Now, however, unless there is some last-minute miracle, it would seem that a small country will be divided into hostile neighbor states, striving to find some economic base and to establish relations with the rest of the region. The Middle East and the world would be the worse if the Lebanese buffer is split. And so, in the long run, would be the Lebanese people.

# New Frontiers

With all the sophisticated techniques of modern technology, today's explorers have found hills and mountain ranges on terrain that formerly seemed flat; there is a 400-mile-long river shrouded by continuous cloud cover; geological formations suggesting mineral deposits; soil conditions different from anything that had been previously surmised.

These hitherto unknown features are not on Mars but here on earth, in the depths of Brazil's seemingly impenetrable Amazon jungle extending over an area two-thirds the size of the continental United States.

On earth as in space, the act of exploration in itself opens processes and problems that did not exist before. Earth people have already contaminated the moon with human debris left behind by the manned landings. No one can say whether the mechanism of Viking is altering even in a slight way the Martian atmosphere—or, indeed, whether it will matter very much in the whole spectrum of problems with which mankind is concerned.

But on earth the lengthening record of inadvertent disruptions to the ecosystem has mattered, from the polluted rivers and harbors of industrial America to the dust bowls of the Central Asian virgin lands. Ambitious economic planners of Brazil and other rapidly developing nations grow annoyed and impatient when they are lectured to by the developed world on the basis of the latter's sad experience. The temptations of rapid growth, of development to bring material improvement in the lives of populations in misery—such challenges unfortunately tend to relegate concern in the developing world for the earth's ecosystem to a level lower than the space explorer's concern for theoretical contamination on Mars or the moon, and with far more damaging results.

The brutal fact is that much of the earth is suffering, in the phrase of the Overseas Development Council, from an ecological overload, "like the short circuits of an overloaded electrical system." Only the first hurdle has yet been crossed: Some experts in some countries understand that the problem is real, and that it is getting worse, and that unchecked exploitation has to be harnessed.

New frontiers exist on earth as in space. The deep Amazon is only one of the yet unmapped areas of the world in which an international cooperative effort could still prevent ecological breakdown. But as the ones having made the mistakes first, and now learning the costs of those mistakes, the richer industrial nations must give more than lectures if the job is to be properly and effectively done.

THE NEW YORK TIMES.

## International Opinion

### "Germany a Danger Again?"

Germany does not constitute a danger if France is strong. It was not by accident that the Franco-German entente was *at its acme* in General de Gaulle's time, however unpleasant this may seem to the forgetful Chancellor today. A French miracle had succeeded the German miracle and permitted discussion. If we were strong and firm today, the Brussels Commission would not have shilly-shallied so much before condemning the new cartel contemplated by the German steel industry. It would already be done! But we are on the downward path of weakness; a currency eaten into by inflation, an industry whose investments have ceased to be commensurate with the requirements of the future, a government hesitant on vital matters, without vigor as far as the interests of France abroad are concerned, and, as background, a tragic fall in the birth rate . . . It is the weak France which becomes a danger. Without a good power equality between the two nations, peace, your security, and your independence are imperilled.

*—Former Prime Minister Michel Debré writing in Le Monde (Paris).*

* * *

As the Elysée communiqué points out, "the granting of aid never constitutes an automatic right." It is normal that the liberal society should not favor the birth of a totalitarian regime at its door and should even try to make it miscarry. This is no interference in the domestic affairs of a state nor breach of the freedom of expression. We simply find ourselves on the ground of the ideological war whose continuity the Communist world—divided on tactical choices, but protected by the bulwark of détente—has unanimously proclaimed to be one of the fundamental elements of our time. This should be enough to locate Helmut Schmidt's calculated gaffe at its right place and to silence so many hypocritical reactions.

*—From L'Aurore (Paris).*

### British Economies

The fragmentation of the British government's spending "cuts" makes it clear how tough the in-fighting between the departments has been. A few million here, another few there, and in between innumerable postponements and shifts in program emphasis that are not really genuine cuts at all. Indeed, it is essential to bear in mind that all the reductions are no more than cancellations of increases announced at the start of the year and do not involve a descent from existing levels. And in any case the forecasts concerned (an annual exercise covering five years in advance and expressed at constant prices) usually look quite different in the outturn. So for the time being the cuts of £1 million cannot be regarded as anything more than symbolism aimed chiefly at foreign lenders and intended to show that the government means business in trying to get a grip on public spending. It remains to be seen whether the present exercise will suffice for the purpose.

*—From Neue Zuercher Zeitung (Zurich).*

### Assad and Arafat

A fact is clear: a test of strength is under way between Assad and Arafat and the latter won't emerge the winner from it . . . Arafat today can only notice that the Arab world does not intend to sacrifice the integrity of Lebanon to his ambitions. It is only within the framework of an all-inclusive negotiation and not at the point of the sword that the Palestinians will have a chance to get the national home to which they are entitled.

*—From Les Echos (Paris).*

## In the International Edition

### Seventy-Five Years Ago

July 27, 1901

NEW YORK.—The contractors here have asked the city to pay nearly a quarter of a million dollars a year for the disposal of garbage. Boston and Philadelphia do not pay one-third as much, while there are cities here and abroad in which the municipalities make an actual profit out of the use of garbage in generating power and manufacturing fertilizers. New York evidently still has much to learn.

### Fifty Years Ago

July 27, 1926

MANCHESTER, Vt.—Mr. Robert Todd Lincoln, the eldest and only surviving son of Abraham Lincoln, was found dead by his servants at his summer home here today. He is survived by his widow, two daughters and three grandchildren. He was 83 years of age. He served during the last year of the Civil War as a captain on the staff of General Grant and later served in the Administrations of Presidents Garfield and Arthur.



OLIPHANT—Los Angeles Times Syndicate © 1976 Washington Star.

*The Uncommitted Delegate*

# Month of August: Must It Be Dull?

By James Goldsborough

PARIS.—August is the slowest month in Europe, but this one looks more promising. The pots are boiling in all of Latin Europe and now they are starting to simmer in the North.

Portugal, Spain and Italy have gone from one political or economic crisis to another. It seems that there hardly has been a month without an election ending, another coming up, governments rising and falling.

Now it is spreading to the North. The Gaullists are on the march in France again, and many people here expect sweeping government changes before the summer is over, including a new prime minister. Britain is bubbling over Labor's budgetary cuts that stole a page from the Conservatives, and Sweden is gearing up for an election that could oust the Social Democrats after nearly half a century.

### As for Schmidt

But if these pots are bubbling, the West German caldron runneth over. Chancellor Helmut Schmidt—Schnauze—embarrassed most of his allies when he tried to pick up a few votes for his coming October elections by assuring West Germans that none of their money would be lent to an Italian government with Communists in it.

Schmidt is running hard against a conservative tide that can be felt in many parts of Western Europe. In revealing that France, West Germany, the United States and Britain had discussed last month in Puerto Rico the withholding of loans to Italy if Communists joined the government, he was trying to show at home that, Social Democrat or not, he was no less anti-Communist than his Christian Democratic opposition.

Consider the effect that Schmidt's declaration had in France. The French Socialists, like his own Social Democrats part of the Socialist International, were outraged. Pierre Mauroy, the French party's number two behind François Mitterrand, was sent off to Bonn to ask whether France, too, would be cut off from Western money if the Socialist-Communist alliance won the elections in 1978. According to reliable reports, Mauroy was assured by Willy Brandt that what is good for Italy is not necessarily good for France. Which should please the Italians even less.

Schmidt did not raise the hackles of the French Marxists alone. The Gaullists, already fuming over the latest agreements to hold direct elections to the European Parliament in 1978, found new cause for offense. As they usually do when they need a first-class fighter, they called on Michel Debré, no friend of the Germans.

### 'Old Tradition'

"It is an old tradition with German leaders," Debré said about Schmidt's remarks. "When Germany is feeling particularly strong and feels that its partners are particularly weak, it never fails to use a language that others find unbearable. They show their haughtiness, not to mention their insolence."

Now, the French already have plenty to worry about without Schmidt. The economy, government changes, municipal elections next spring and the legislative a year later all present problems. Giscard d'Estaing is concerned enough about the Marxists here that he is spending his August finishing a handwritten socio-politico-economic treatise that is to be his own answer to the left's Common Program for Government. It will be published with much fanfare in September or October.

Debré, as always, wants to heat up French nationalism before the elections, for that vote usually goes to the Gaullists. Giscard d'Estaing doesn't listen to Debré, but he must deal with other Gaullists and the Gaullist-Giscard differences remain to be settled before the elections. There was the debacle over the capital gains tax and now some very strong anti-European statements from the Gaullists on the direct elections.

It is now believed in many quarters here that Giscard d'Estaing will replace Jacques Chirac as Prime Minister in the coming weeks. Chirac, whose talents are more those of a tough party whip than an inspirational and reformist-minded government leader, will be free to manage the campaigns, take the glory if they are won and the heat if they are lost.

### Guichard?

Giscard will likely choose another Gaullist prime minister, this time one more in tune with his brand of reformism, which Chirac detests. A good bet for the job would be Olivier Guichard, De Gaulle's former chef de cabinet and a two-time minister under Pompidou.

It is sometimes curious to see how governments are accused of applying the opposition's policies. Chirac's strongest difference with Giscard d'Estaing was that he believed that Giscard wasn't elected to reform France, and that if the people had wanted reform they would have voted for Mitterrand. And now in Britain, Labor is obliged to backtrack and vote budget changes that are warmly applauded by the Tories.

It used to be that ministers fled the capitals in August just as the populace does. No more. Politicians have learned to take advantage of the August peace and quiet for all kinds of surprises, devaluations, government changes. Who knows, maybe someday they even will contrive to hold an election while the people are away.

# U.S. and Yugoslavia

By Malcolm W. Browne

BELGRADE.—The case of a U.S. citizen who was jailed by Yugoslavia for nearly a year has drawn attention to divisions among American policy-makers and especially to Ambassador Laurence Silberman.

By enunciating a viewpoint that has been growing among Americans as Yugoslav policies have turned increasingly against the United States, the ambassador has angered both the authorities here and the Eastern European section of the State Department.

Silberman's viewpoint is that the anti-Americanism should be resisted. As a result, he appears to have annoyed Yugoslav government and Communist party officials more than any other American.

Belgrade officials have attacked him particularly for the support he gave Laszlo Toth, the Yugoslav-born American who was released Friday after having been jailed on unconvincing spy charges. By vigorously supporting Toth, the ambassador collided directly with Yugoslavia's supreme leadership, its judicial system and its police establishment.

Silberman, a lawyer, 40, and former assistant attorney general, was appointed to his post partly because of his Republican party connections. He is not a career diplomat.

### U.S. Capital

He has sought to promote American trade with this country; and, during his tenure, Yugoslavia has had the biggest single injection of American capital in its history.

But Silberman has also striven to blunt Yugoslav diplomatic offensives against the United States, and has resisted Yugoslav pressures toward forcing American cooperation in areas that conflict with American principles.

The quarrel in the Toth case came to public light in the Yugoslav resort town of Bled on June 7, where Silberman had agreed to address a joint meeting of the American-Yugoslav economic councils—the equivalent of a two-nation chamber of commerce.

Despite repeated statements by Yugoslav officials that Toth would be released, the weeks passed and nothing happened. Silberman decided to raise the case in his business speech.

Silberman warned the assembled businessmen that although commercial activity was not governmental in nature, trade was inevitably affected by diplomatic relations.

He startled his listeners by referring to Toth—"a naturalized U.S. citizen (who) for no apparently justifiable reason is given a severe prison sentence and is not allowed to be visited by American Embassy officials."

The ambassador said the Toth case had been "a severe burden on our relations."

Belgrade had not heard such talk from an American ambassador in many years, and reacted angrily.

A protest was lodged with Washington that "undue pressure" was being applied to Yugoslavia in a most undiplomatic way.

The Eastern Europe desk of the State Department, to which Silberman is technically responsible, recommended that Silberman be formally censured.

But other Americans strongly sided with the ambassador.

"Speaking of pressure," one said, "Yugoslavia complains of any little push her way, while they themselves are one of the biggest bullies on the block. God help the world if they were ever a big power. A little of their own medicine fed back to them won't hurt a bit."

There is general agreement, however, that Yugoslavia is indispensable as an element in United States European policy, serving as a buffer by which Soviet tanks are kept distant from the Italian border and the Soviet fleet from the Adriatic coast.

The traditional wisdom in United States dealings with Yugoslavia has been that President Tito and his government should be handled with the utmost deference, thereby presumably reducing any possible temptation to rejoin the Soviet bloc.

Thus, until recently, Washington avoided any show of public disagreement with Belgrade and Yugoslavia has remained militarily independent of the Soviet Union.

But elsewhere in the world, Yugoslavia has increasingly aligned itself with the most active adversaries or declared enemies of the United States, and has displayed keen diplomatic skill in defeating many American objectives.

Most recently, Yugoslavia gave its backing to Soviet and Cuban intervention in the Angolan civil war.

Some American officials, apart from Yugoslavia's thorniness toward the United States, have become increasingly distrustful of friendship with a nation whose internal political system, they say, is becoming more repressive by the year.

They say the Marxist-Leninist official philosophy of Yugoslavia is as much committed to the destruction of American economic and political values as are the tenets of Moscow.

*Mr. Browne is The New York Times correspondent in Yugoslavia.*

# John Dornberg From Munich:

## 'The questions touched upon not only the issue and the candidates, but revealed considerable concern over the U.S. system as such.'

MUNICH.—Whatever greater political significance and importance attaches to it, one thing already makes next fall's general election in West Germany unique.

It is the first time that voters here will go to the polls at virtually the same time as in the United States.

Given that coincidence, one could hardly expect the West Germans to work up a lather of great interest over what is happening on the other side of the Atlantic.

Nonetheless, now that the Democratic National Convention is over and the Republican one is just around the corner, the West Germans are displaying growing concern and increasing bafflement over what is going on in the United States.

It goes far beyond the usual and expectable preoccupation with how the next U.S. president, whoever he may be, will construe his policies toward Europe in general and West Germany in particular.

It is not that the Germans are uninformed about the U.S. campaign. Quite the contrary.

All the major national newspapers and magazines and quite a few of the larger regional papers maintain permanent correspondents in Washington or New York, and in many cases in both cities. Their reporters, instead of confining themselves to coverage of the capital, have been going out and "listening to America."

In addition, both national television networks maintain multi-man bureaus in the United States and it is not uncommon for West German viewers to have their choice of two one-hour "special reports" on the United States and the election campaign in a single evening.

### Deeply Disturbed

Yet the West Germans are confused and deeply disturbed.

That was apparent from questions asked at a series of panel discussions on the U.S. election sponsored by the U.S. Information Agency's "Amerika Houses" in Munich, Stuttgart and other cities recently.

The panelists, with the exception of myself, were all West German newsmen with broad experience in the United States and included one who had spent a month following the candidates during the primaries. I was the only U.S. journalist who participated.

The audiences were informed and mature—educators, graduate students, local government officials, business and professional men and women.

The auditoriums, which were not air conditioned, were filled despite the crushing heat wave and at a time of day—late afternoon—when most people are on their way home from work to relax.

The questions touched upon not only the issues and the candidates, but revealed considerable concern over the U.S. system as such.

Among those that left an indelible impression:

"Isn't the primaries system a kind of political Russian roulette?"

"Could a man who is not wealthy ever become president?"

"Can the United States and the world afford an election campaign that paralyzes effective government for almost a year?"

But the biggest riddle in the West German mind appears to be Jimmy Carter.

### Cannot See

West Germans, who are highly issue-oriented in their politics, albeit tending gradually toward personality-focused campaigns themselves as this year's general election demonstrates, cannot understand how a candidate could have been so successful by not only failing to address himself to the issues but by actually stalling them.

"His style is the issue," one of the West German editors remarked at one point. Astute as the explanation was, it was met largely by blank stares.

Above all, no matter how much the West Germans may know or have learned about the current mood of the United States in recent months, they cannot understand how a totally unknown political figure could have risen to such prominence and popularity so quickly.

Comparisons with Helmut Kohl, the Christian Democratic (CDU/CSU) candidate for the chancellorship, who has also vaulted to national prominence from a relatively obscure provincial base, do little to enlighten the audience.

And no amount of explaining how Carter stage-managed a highly successful campaign and the nomination seemed to dispel the innate fear of the audience that this, in itself, is not good.

"Does being a skilled campaigner necessarily mean that man will also be a good president," asked a prominent physician in Stuttgart.

It was a question that went to the heart of U.S. politics and it was and was not easy to answer. To be frank, we waffled the reply Carter-like.

The Ronald Reagan phenomenon seems easier for most Germans to understand. His brand of conservatism is not all that far removed from the conservatism of Franz-Josef Strauss, the leader of the semi-autonomous Bavarian wing of the CDU/CSU.

Indeed, their public statements on government fiscal policy, administrative mismanagement and a tougher foreign policy sometimes sound as if they had been written by the same speechwriter.

But while Strauss has all but challenged the authority and candidacy of the CDU/CSU's national leader, Kohl, in much the manner Reagan has challenged President Ford, West Germans express puzzlement that Reagan shows the strength and following he does.

### Mystified

What mystifies some totally is that the Panama Canal issue proved to be such an effective one for Reagan.

"Does the canal still have any strategic importance?" asked one lady who then displayed remarkable expertise on the size and type of ships it can accommodate.

Many questions focused on the sheer length of the U.S. campaign with its resultant polarization of views and tendency to make vote-getting statements and take vote-getting decisions which neither candidates nor incumbents really intend, though it is a fact that West German campaigns are getting almost as lengthy and as polarized.

Some members of the panel and quite a few in the audience also raised the question whether an adaptation of the primaries system might not be beneficial for West Germany and make the democratic process more transparent here.

But the point that seems to trouble West Germans most is whether the United States has really learned anything from the experience of Watergate.

"You've been telling us," said one young university student in Munich who has spent a year in the United States on an exchange program, "that much of Carter's success is due to his promises of openness and clean and honest government. But didn't Richard Nixon make similar promises?

"Isn't there the danger that in their agony over what has transpired in recent years, the voters will run after any appealing candidate who looks clean and new and offers salvation?"

It was a disturbing question that remained unanswered.

# Letters

## Marina Sulzberger

Allow me, paraphrasing a Greek epigram to Vibius, on a tomb at Nimes, to dedicate these lines to Marina Sulzberger:

May flowers grow thick on thy newly built tomb.
Not the dry bramble, not the evil weed.
But violets and margerain and wet narcissus, Marina,
And around thee may all be roses.

(From the Greek Anthology, selected and translated by J. W. Mackail, London, 1890.)

ARISTIDE N. PILAVACHI,
Ambassador of Greece.
Paris.

## Grim Findings

To mark the first anniversary of the Helsinki agreement, set up two months ago to monitor Soviet observance of the accord, a brave group of Russian dissidents has issued its grim findings: (IHT, July 23). Their conclusions include the total disregard for freedom of conscience in their country, where countless persons are still confined for their views in Soviet prisons, labor camps and mental hospitals, where free emigration is hypocritically looked upon as "the breaking up of families", where suspicion reigns like a cobweb of fear, where most men's souls have lost the will to ask for light and liberty.

But then, does hypocrisy or fiasco not less prevail in our own society? Were seeds of treachery not planted in the land of the midnight sun while many of us serenely fêted the event.

HARRY SPIRO.
Geneva.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Chairman
John Hay Whitney

Co-Chairmen
Katharine Graham
Arthur Gelb Sulzberger

Publisher
Robert T. MacDonald

Editor
Murray M. Weiss

Managing Editor
George W. Bates

Harry Bache, Senior Editorial Writer

International Herald Tribune, S.A. au capital de 5.880.000 F. R.C. Paris B 72 2 0172. 21 Rue de Berri, 75382 Paris Cedex 08. Tel.: 256-52-00. Telex: 28.560 Herald. Paris. Cables: Herald. Paris. Le Directeur de la publication: Walter N. Thayer.
© 1976, International Herald Tribune. All rights reserved.
Commission Paritaire No 34.227

ychological Deterrent

# ast GIs on Asian Continent tand Guard on 38th Parallel

By Andrew H. Malcolm

UARD POST OUELLETTE, nilitarized Zone, South Korea, y 26 (NYT).—Pfc. Thomas ker and the other men of isolated lookout post donned r flak jackets, grabbed their 16s and put on their steel nets as usual.

hey checked the barbed-wire meter for North Korean by traps, swept the dirt road land mines and went on about everyday business of prepar- for war. It did not seem like pecial day at all inside the of sun-baked sandbags just of Panmunjom.

nt it was.

ast week, the United States pleted formal withdrawal its combat troops from Thai- d. Pfc. Tucker and the 41,000 er U.S. soldiers, sailors and nen stationed in South Korea s became the last group of combat troops on the Asian inland.

nd they may leave here soon, too, if the trend continues and Jimmy Carter, the Democratic candidate, is elected U.S. president. Mr. Carter has indicated interest in a phased withdrawal.

President Chung Hee Park of South Korea talks of a U.S. troop withdrawal only after four more years of modernizing his armed forces of 600,000. The goal is to enable his military machine to hold its own against an invasion by North Korea's forces, estimated at 470,000.

However, despite a possible U.S. withdrawal, the South Koreans still expect U.S. military participation if the North Koreans were aided by China or the Soviet Union in an attack.

Modern U.S. military involvement in Korea began in 1945 when the United States accepted the surrender of Japanese forces south of the 38th Parallel and the Soviet Union did the same north of that line.

After the North Koreans invaded the South five years later, U.S. troops made up 177,000 of the 400,000 men fighting under the United Nations flag in Korea. About 200,000 were South Koreans and the others were from 16 UN countries.

Over the years, a generation of U.S. draftees discovered Korea's torrid summers, bitter winters and rocky slopes. But the number garrisoned in South Korea had dwindled, at one point during the Vietnam war, to 31,000

**Role Declining**

Gradually, the South Korean military has assumed greater responsibilities and the day-to-day guard role of the Americans, who technically remain as part of the UN force, has declined.

President Park, along with Japanese security officials, regards the U.S. presence as a psychological deterrence to North Korean aggression and a symbol of U.S. commitment to a stable northeast Asia.

A growing number of critics in the U.S. Congress, however, see the troops as unwarranted support for an authoritarian regime and as an unacceptable risk of involving the United States in another unpopular Asian land war.

There can be no question of instant U.S. involvement should hostilities erupt. Pfc. Tucker's giant binoculars are mounted about 95 feet from the wire strand that separates North and South Korea. When he swings his glasses to the right, the 18-year-old private is staring into the binoculars of his North Korean counterpart in a fortified bunker less than a hundred yards away.

**Early Warning**

The assignment in this dusty forward position, named for Joseph Ouellette, a Medal of Honor winner, is to patrol nearby terrain and provide early warning of any enemy moves.

There have been no major moves so far, although during the 23 years since the armistice, ambushes, fights and accidents have killed 47 Americans. Most of the observers' reports involve isolated vehicle movements; Pfc. Tucker sighted new radar equipment the other day.

To maintain alertness and to combat boredom, these members of the 2d Division are rotated every few days to jobs in the rear. Of the 40,000 soldiers, fewer than 300 have front-line duties at any one time.

Slightly more than 33,000 are involved with training, planning or supporting these activities. The Air Force has 7,000 men and the Navy and Marines 200.

It is a well-established community with more than 10,000 dependents, permanent buildings and golf courses.

This military organization, which costs the U.S. government $750 million a year, is also equipped with up-to-date weaponry, including F-4E Phantoms, Honest John, Redeye and Hercules missiles and, it is believed, nuclear devices.

U.S. officers believe that a war here would be short, resulting in either quick defeat of the North or the capture of Seoul, which lies just 25 miles south of here.

ns touch
issue and
but reveal
concern
em as su

# West German Wounded by Border Force

ONN, July 26 (UPI).—Foreign nister Hans-Dietrich Genscher ay condemned East Germany's der shooting Saturday of a st German and the arrest of ee other persons, including a ear-old boy.

Mr. Genscher said the incident violated the policy of relaxa- n of tensions between East and st. He said it was not a mat- of whether individual cases resented formal territorial vio- ions but rather of the need to pect human life.

The foreign minister said such respect indicated a clear abuse the Helsinki agreement on se- rity and cooperation and, there- e, must be raised at the Bel- de conference in 1977 which ll review the results of Hel- ki.

East German border police shot lly Bubbers as he inadvertently ssed the demarcation line ith of Luebeck. A patrol cap- ed him as he tried to crawl ck across the border.

**Three Blindfolded**

On the same day, East German diers arrested a 37-year-old est German tourist, his 6-year- d son and a Dutch tourist near assel when they crossed the rder by mistake. West German stoms police said the East Ger- ans blindfolded them and in- rogated them for several hours fore releasing the three and nding them back to West Ger- any.

West German Interior Minister ernst Maihofer said yesterday at it was unacceptable that the st Germans treated civilians e "war criminals."

Guenter Gaus, West Germany's presentative in East Berlin, otested the two incidents and ected claims by the East Ger- n Foreign Ministry that Mr. bbers had undertaken "a cer- n border provocation."

Mr. Bubbers, who was reported- shot several times, was said to out of danger.

# .S. Navy to Pay ilipino Families

ANILA, July 26 (UPI).—The S. Navy has agreed to compen- e the relatives of four Filipino ermen allegedly killed by vy planes during bombing rcises last month, a Navy keesman said today.

He said the settlement was de even though investigation the incident was still under y. "In this particular claim, it s obvious they [the fishermen] e killed by U.S. ordnance," he d. "If we had not dropped the mb, they would not have been ed." The amount of compen- ion was not disclosed.

Reports said the fishermen were ed June 18 in an area about miles southwest of the U.S. ic Bay Naval Base.

# Vesco Aide Says Fugitive Dropped U.S. Citizenship to Become Italian

SAN JOSE, Costa Rica, July 26 (UPI).—Financier Robert Vesco, wanted for alleged securities law violations, has given up his U.S. citizenship to become a naturalized Italian, a spokesman for the multimillionaire said today.

"Mr. Vesco is no longer a U.S. citizen," Alberto Abreu said. He gave his American citizenship up quite a while ago and he did it legally. He is now a citizen of Italy."

Mr. Vesco, 40, and six financial associates are accused of conspiracy, fraud and securities law violations involving the Investors Overseas Services, Inc., and several other companies.

According to unconfirmed reports, Mr. Vesco may have had as much as $250 million in cash at the time he settled here in 1972. He is believed to have investments here—mainly in government bonds—of $40 million to $50 million.

The Securities & Exchange Commission has accused Mr. Vesco of "looting" $224 million from IOS. Mr. Abreu, who described himself as "Mr. Vesco's right hand" and authorized to speak for him, declined to give any indication of when and where the switch in citizenship occurred.

Mr. Abreu also said he expects Mr. Vesco to become a Costa Rica citizen once he has fulfilled the five-year residence requirement. Without actually explaining why Mr. Vesco opted for Italian citizenship, Mr. Abreu said that the former New Jersey resident was "of Italian descent."



AP.

TOGETHER IN CANADA—Britain's royal family got together for the first time outside Britain at the Olympic Games in Montreal. They are from left: Prince Philip, Princess Anne who is riding in the Games, her husband, Mark Phillips, who is behind Prince Edward, Queen Elizabeth, Prince Andrew and Prince Charles.

*Over Oil Price, Lebanon, Politics*

# Iraqi-Saudi Relations Under Strain Again

By Thomas W. Lippman

BAGHDAD, July 26 (WP).—Sharp disputes over oil prices, regional politics and the war in Lebanon have brought a new chill to relations between Iraq and Saudi Arabia.

The basic ideological difference between Socialist, radical Iraq and conservative, royalist Saudi Arabia had been muted during a year of improving relations between the two countries, both of which aspire to economic and political leadership in the Arab world and hegemony over the Gulf. But now Iraqi officials at the highest level are again voicing outspoken criticisms of Saudi policies.

The Iraqi ministers of petroleum, planning and information assailed the Saudis in strong terms last week. President Ahmed Hassan al-Bakr, in a major speech proposing guarantees of free navigation in the Gulf, pointedly left out Saudi Arabia from his list of neighbors with whom Iraq is on friendly terms.

The most immediate cause of the dispute is the Saudis' refusal, at last month's conference of the Organization of Petroleum Exporting Countries, to support an overall increase in prices for crude petroleum. The Iraqis are unhappy about this because they need the money, they say.

**A Telling Effect**

According to Planning Minister Adnan Hamdani, "The freezing of oil prices, without taking into account the constant inflation in prices of commodities and services, is having a telling effect on our development resources."

The price of approximately $11.50 that Iraq gets for each barrel of oil, he said, is really not worth more than $7 in the current world market.

Unlike Saudi Arabia, he said, Iraq has fully committed its projected oil income to financing its development budget—which is about $5 billion this year—and will have to curtail development programs if oil prices are not raised.

Mr. Hamdani and other Iraqi officials were strongly critical of Saudi Arabia and Kuwait, another oil-rich, but underpopulated neighbor, for what the Iraqis say is their policy of building up huge cash reserves that lie fallow in Western banks while many Arab countries are starved for development capital.

Petroleum Minister Tayeh Abdul Karim, in an interview with a local paper in which he called for a price increase of 15 per cent, said that the Saudis' action to block an increase was "in violation of the will of the other OPEC members."

**Power, Revenue**

He accused the Saudis of supporting a plan by the International Energy Agency to reduce overall world dependence on oil and to hold down prices, thus depriving the producing countries of political power as well as revenue.

Information Minister Tareq Aziz, chief spokesman for the Iraqi government and for the ruling Ba'ath Socialist party, said in an interview that "we wanted to build good close relations with Saudi Arabia but, unfortunately, the Saudi government is following an oil policy which Iraq cannot accept."

Mr. Aziz also described as unacceptable the Saudi support for Syria, which is currently Iraq's principal enemy.

The Iraqis are furious over the Syrian intervention in Lebanon and are annoyed at the Saudis for shipping oil to Syria after the Iraqis had closed down the pipeline that used to carry Iraqi petroleum to Syrian terminals.

"They are free to support any regime they want," Mr. Aziz said, "but when Syria endangers the whole Arab situation against Israel, that is unacceptable."

**Support for Radicals**

The Iraqis themselves are the source of another irritant in their relations with Saudi Arabia. In speeches, publications and interviews they gave last week to mark the anniversary of the Baathist coup of 1968, the Iraqis emphasized that they are still committed to the economic and military support of radical and revolutionary movements throughout the Arab world, a policy that does not sit well with the conservative Saudis.

Mr. Aziz, in particular, went out of his way to emphasize that Iraq is supporting a rebel movement in the Omani province of Dhofar. The Saudis have supported Oman's Sultan Qaboos bin Said against the rebels and have worked hard among countries of the Arabian Peninsula to cut off external backing for the rebels.

# Qadhafi Refuses To Turn Back Hijacked Planes

HAMBURG, July 26 (UPI).—Col. Moamer Qadhafi, the Libyan chief of state, said in an interview published today that he rejected demands that he bar hijacked aircraft from landing in Libya.

He told the news magazine Der Spiegel that he condemned hijacking as piracy and opposed terrorizing civilians. But he said he allowed hijackers to land in Libya as a humanitarian act to save the lives of hostages.

"Aircraft hijackings or blowing up civil aircraft as well as terrorizing civilians are acts of piracy and crimes to us," he said. "Libyan law punishes such criminals severely. We do not regard such deeds as 'liberation acts.' We are against such combat methods. They have nothing to do, absolutely nothing, with liberation actions."

He said he never had given any aid to "Carlos," the Latin American terrorist, or to West Germany's Baader-Meinhof anarchist band, or to the Japanese Red Army movement.

# Hsu Chin-chiang, Coal Minister of China, Dies at 61

TOKYO July 26 (AP).—Hsu Chin-chiang, 61, China's coal industry minister, died in Peking last Wednesday, the Chinese news agency said yesterday.

The agency said wreaths from Premier Hua Kuo-feng, Vice-Premier Chang Chun-chiao and other high Chinese officials were presented at a memorial for Mr. Hsu on Sunday.

Chairman Mao Tse-tung, 82, was not listed among the wreath donors. In the past the agency usually listed Mr. Mao as a wreath donor at memorials for important Chinese leaders.

Mr. Hsu was a deputy to the fourth National People's Congress. He was eulogized at the memorial as a loyal member of the Chinese Communist party who dedicated his life to China and the cause of Communism.

# Greece, Turkey Said to Discuss Oil-Survey Ship

ATHENS, July 26 (Reuters).—Negotiations have started to allow a Turkish oil-survey ship to carry out tests in the Aegean without violating Greece's seabed rights, well-informed sources said today.

The talks may have taken place under pressure from NATO, and particularly the United States. Both are anxious to avoid a confrontation between the two NATO allies, they added.

Tensions between Athens and Ankara over the movements of Sismik-1 appeared to have eased somewhat today after it became apparent that the ship was taking its time before carrying out tests in areas where Greece and Turkey claim seabed exploration rights.

The ship's movements were secret, but Greek Navy patrols continued and air force planes kept up their vigil. Sismik-1 left Istanbul Friday to carry out seismic soundings in the Aegean.

# Robbery in Rome Nets $556,000

ROME, July 26 (AP).—Using tear gas, three bandits raided the accounting office of the Labor Ministry in Rome today and made off with 464 million lire ($556,800).

The bandits, armed with submachine guns, struck minutes after officials had delivered a briefcase containing the ministry's payroll. The men fled in a waiting car with an accomplice, disappearing in the heavy traffic.

An hour later three armed men raided a post office half a mile away from the Labor Ministry, escaping with $156,000.

# Administration at UN Studied by Waldheim

GENEVA, July 26 (UPI).—United Nations Secretary-General Kurt Waldheim today began a three-day review of administrative and financial problems facing the UN European headquarters and the various specialized agencies.

# Ethiopia Says Two Officers Shot in Plot

ADDIS ABABA, July 26 (Reuters).—Loyalist troops executed their commander and a junior officer caught trying to develop an anti-government plot, Ethiopia's ruling Provisional Military Administrative Council announced today.

It was the second conspiracy disclosed by the government in as many weeks.

The Military Council, which has been taking an increasingly tough line against those it considers counter-revolutionary, identified the two men as Lt. Col. Berhanu Taile, commander of the 26th Battalion of the 1st Division, and Lt. Haile Mariam Hassan. They were shot yesterday.

The Military Council said they were involved in the same anti-government plot conceived by Brig. Gen. Getachew Nadew, the martial law administrator of Eritrea who was shot two weeks ago while resisting arrest.

**Near Eritrean Capital**

It was not immediately clear where the executions took place but the division is stationed mostly in Asmara, capital of Eritrea.

The Military Council said Col. Berhanu tried to stage a rebellion by casting doubt on the role of the armed forces in upholding the revolution.

"But the troops of the 26th Battalion took decisive revolutionary action and executed him and his accomplice," it said.

The council said Col. Berhanu had a reactionary background, sought a position of power for himself and waited for a suitable moment to betray the revolution.

It said enemies of the revolution that overthrew Emperor Haile Selassie in September, 1974, still existed.

But contrary to rumors spread by reactionaries and imperialists, the statement said, the 26th Battalion demonstrated that the armed forces were divided neither in their views nor in their struggle against enemies of the revolution.

# French Postal Rates To Rise Next Week

PARIS, July 26 (AP).—The French Post Office announced today that mail rates will go up next Monday from 80 centimes (16 cents) to 1 franc (20 cents) for an ordinary letter.

The ministry said that it was forced to raise prices because its costs had been going steadily up since the last postal rate hike in September, 1974.

530-Mile Peruvian Project

# Risks and Costs Running High On Trans-Andean Oil Pipeline

By Leonard Greenwood

CHAMAYA RIVER, Peru, July 26.—The giant truck lurched over the potholed, twisting mountain road, its trailer load of steel pipe, stacked 15 feet high, swaying dangerously.

On a steep incline, the truck's spinning wheels dug deeply into the clay surface. Then the truck stopped, blocking the road.

A newer truck at the crest backed down and, after steel cables were hitched up, pulled the stalled truck free—but only after the driver risked a 100-foot plunge to the churning, muddy waters of the Chamaya River.

**400 Miles**

Risking his life a dozen times a day, a trucker may take a week coming up from the Pacific Coast, only 400 miles away. And with each trip he delivers only enough pipe to build another 640 feet of the 530-mile, $1-billion North Trans-Andean Pipeline.

The death toll is high in this biggest construction job in Peru's history despite elaborate precautions. Petroperu, the state oil enterprise, admits to 25 deaths, including 8 killed in a helicopter crash. Others say the number of dead may already have reached 40.

Mile for mile, the pipeline is one of the most expensive ever built. Originally estimated at $350 million, construction costs have doubled and may top $750 million before the pipeline is finished in January. Financing costs will add $200 million. A feeder line from Occidental Petroleum's field near the Ecuador frontier to the pipeline's eastern end at San Jose de Saramuro will add $100 million more and a Pacific port at Bayovar is budgeted at $60 million.

With the $750 million being spent on exploration and development, it will bring the initial cost of Peru's jungle oil project to at least $1.8 billion. Petroperu experts agree with foreign oilmen: For the proven reserves of 500 million to 600 million barrels, it may well be the most expensive oil ever exploited.

**17 Others**

Petroperu and Occidental of Los Angeles are the only groups to strike commercial oil after five years of exploring thousands of square miles. Seventeen other international groups are leaving after spending millions of dollars.

Engineers say what makes the pipeline so expensive is that it must overcome many natural hazards. It extends from the swamps of the upper Amazon through dense jungle, then climbs nearly 8,000 feet over the Andes and 100 miles across the north Peruvian desert.

Construction is being done by two groups under the supervision of Bechtel Corp. of San Francisco—an Italo-Argentine group, International Technical Co., and a U.S. combine of Williams International, Sedco Construction Co. and Horn International.

The desert posed few problems. The trouble began in the Andes. Engineers chose the Porculla Pass, just under 8,000 feet high and the lowest crossing point in Peru. The pipe climbs nearly 6,000 feet in 90 miles and extra braking pumps are being installed to prevent the rush of oil on the downward slope from building up so much pressure it would burst the pipe.

**Clay, Mud**

Clay and mud make the area perilous. Rain falls almost continuously. A few months ago, rainwater burst a small dam and flooded part of the pass. Eighty men were stranded for three days. A helicopter pilot flew 12 rescue missions in rain and fog to rescue them.

On the east, the pipeline drops toward the rivers flowing from the Andes into the Amazon. The rivers are swift and turbulent.

Engineers and workmen fear this area, between mountains thousands of feet high. Sometimes the facing slopes are only a couple of hundred feet apart.

To put in the pipeline, the Argentine engineers and Peruvian workmen first had to cut a 72-mile road into the mountains and then dig the ditch alongside it. It took nearly a year to build the road alone.

**Bulldozers Cut Path**

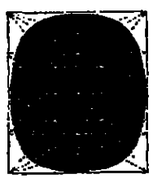
East of here, the route is through jungle where bulldozers must cut a path before a trench is dug for the pipe.

For the last 240 miles to San Jose de Saramuro, rivers and streams coming from the Andes create thousands of square miles of lagoons and swamps, infested with snakes.

U.S. engineers and thousands of Peruvian laborers work up to their shoulders in water and mud, chopping trees and hacking away swamp grass. Dredger barges follow, sucking up the vegetation to clear a channel 100 feet wide. Pipe-laying barges follow.

Living and working conditions are miserable. Heat is intense. With water everywhere, the humidity makes the slightest movement an effort. Men spend so much time in water their skin rots and they must go to higher ground to "dry out." It is difficult to combat amoebic dysentery. Mosquitoes swarm and malaria is common.

© Los Angeles Times.

Unmistakable



Golden Ellipse and 18 kt. blue colored gold.
They invariably identify Patek Philippe designs. They tell you that the watch was finished entirely by hand, in the manner practiced by Patek Philippe since 1839.
The Golden Ellipse was derived by Patek Philippe from the Golden Section, the principle which already inspired the design of the Parthenon.
Blue colored gold is a bit of alchemy signed Patek Philippe.

Men's model Ref. 3748.

Cufflinks also feature Golden Ellipse, 18 kt. blue colored gold.

PATEK PHILIPPE
*Ennobled by the craftsman's touch*

Catalogue and list of nearest jeweler from Dept. HT, Patek Philippe S.A., 41 Rue du Rhône, 1211 Geneva 3, Switzerland.



EUROPE GREECE

- Guaranteed hotel accommodation in Greece
- Book your holidays now!
- Express ferry service from Europe (Ancona-Italy) to Greece (Patras)

KARAGEORGIS/CHANDRIS LINES, have chosen for your comfort, the most accessible and convenient gateway to GREECE: the PORT of ANCONA.

- 3 Fully air conditioned ships:

F/B MEDITERRANEAN SEA
F/B MEDITERRANEAN SKY
16.000 GR. TON
F/B PATRIS
24.000 GR. TON.

- 6 sailings per week from ANCONA to PATRAS and vice-versa.
- rates from 68$ per person.
- 10o)o reduction for return passenger rates.
- Important reductions for children, students and groups.

IMPORTANT
KARAGEORGIS LINES offers you MORE!
THE SERVICE to book your Hotel!

- On board - where a specialised staff will be at your disposal.
- Through KARAGEORGIS HEAD OFFICE, through your Travel Agent. Akti Kondyli and Etolikou 2, Piraeus. Tel: 4110461)5-4173001)5 TELEX: 212674-212678.
- Through NAVIGATOR-36 Akadimias St. T.T. 135-Tel: 609801)3

KARAGEORGIS LINES



Fly National nonstop to Miami.

National Airlines offers you non-stop flights from London to Miami. Call your travel agent.

National Airlines, 81 Piccadilly, London W1V 9HF (01-629 8272); 102 Champs Elysées, 75-Paris 8 (225 6475/256 2577); Wiesenhüttenplatz 26, 6 Frankfurt/Main (23 21 01).

PARIS COLLECTIONS

# Lucky to Have a Question From the Tactful Couture

By Eugenia Sheppard

PARIS, July 26.—The big question posed by the first day of the made-to-order fashion collections here is: Will taffeta and satin replace chiffon and mat jersey as the most glamorous things to wear at night?

Let's face it. We're lucky there is a question. The couture has to be tactful and often settles for the already accepted look, but this time it is offering a choice. Women who are getting a little tired of floating around in Blithe Spirit chiffons, a different color every night, will be more than happy at the switch to stiffer fabrics, a little more shape and even the sound of silk.

Pierre Cardin, who showed his collection once more in one of his Espace theaters, more than hinted at a change when a group of models flitted in wearing knee-length skirts in bright colored tiers of stiff double satin.

André Oliver, Cardin's partner, confirmed the look a few minutes later with portrait gowns that showed the waistline and billowed out over the hips in big skirts that reached the floor.

At the day's second show, Jean-Louis Scherrer darkened his salon for the climax. It was a dramatic group of black taffetas, including a red one with a satin finish.

**Dior**

For the Dior collection, Marc Bohan put his stiff silks into jackets for both day and evening. "It's the part of my collection that I most enjoyed doing," he said after the show. Most of his daytime jackets in a blond shade of double silk faille were collared in sporty fur, and worn over pleated plaid wool skirts. For evening the jackets were like the anoraks worn by aviators and even tied with drawstrings around the hips, though they covered exciting, clinging, low-cut gowns.

For a few minutes the counter attraction at the Dior show was Lord Snowdon, the photogenic photographer who arrived with the editor of French Vogue. The photographers rose as one and pointed their cameras, while the bewildered models tried to get in front of the lens.

Actually it was one of the extra good collections at Dior. Marc Bohan seems to become more independent with each season now and the clothes were well balanced between his own version of the men's wear look, and some super-feminine dresses, mostly black and some with monkey fur flung around the neckline. If you can't take monkey fur, the dresses would be just as lovely without.

"I don't believe the men's wear look is over, and I don't think women will ever give up wearing pants," Marc Bohan says. He uses his men's wear jackets over skirts and dresses as well as with shirts, ties and slacks.

For daytime, Marc Bohan likes a bordered coat, a real made-to order fashion. Sometimes bands of mink not only outline the front closing but follow the pattern of the seams. When Bohan substitutes a different color fabric for the fur, the look becomes almost Oriental.

Bohan's dresses follow the formula of the soft, bloused top over the skinny skirt that has always been his favorite. For daytime they are made of striped wools or patterned wool jerseys and worn under coats, when not bordered, that are either wool knit fabric or the opposite look, reefers meticulously tailored of men's type wool. All heels are perilously high and spikey.

Dior provides lots of those dresses that are somewhere in between jeans and a charity ball-gown and they come in all lengths as well as on-shoulder, off-shoulder or cut down to the waist. Mostly they are black with an occasional surprise jade green and wine red.

The color story in Paris so far is far from electrifying. It's once more black, white and red. Two of the most colorful at Dior were the bright jacquard silks, ankle length and shown with heads wrapped in turbans of the same fabric.

Real evening clothes, many of them glitter embroidered, were right down to the floor again and no more fooling with funny lengths.

Cardin's fans like him best when he is maddest and most creative and he is both in his new collection.

Two looks that Cardin's collection puts over are knit fabrics for coats, suits and dresses and skinny pants.

Pants have been slimming down for a long time, but he outdated the bulky look completely when he showed a brief fur jacket that stopped at the hip line to show the model's long, slim legs in absolutely skin-tight pants. Cardin loves to exaggerate a point, but narrow pants are the new thing in all the collections.

All Cardin's daytime looks include shoulders wrapped with either fringed shawls or bigger ponchos that create an uneven line. Some of his striped, knit fabric coats drip fringe, and nothing in the collection looks remotely like anything else.

A group of dresses to wear somewhere special, like dinner in the country, have small knit tops and flowered challis skirts down to the ankles. Equally unexpected are the playful satins, in brilliant shades, that fall in handkerchief points from strapless tops.

Most of the time, though, André Oliver, who is responsible for the evening clothes, prefers an off-one-shoulder décolletage to balance a slit skirt on the other side. His evening clothes are flattering and female, specializing in some gorgeous blacks and equally dramatic whites.



Birgitte Muus Sipa-Press.

Cardin's slim jersey ensemble.



Dior's black jersey dress with anorak.

Besides his taffetas, Jean-Louis Scherrer likes the look of a belted jacket top over a full skirt and he does it in plaid wools, crêpe de chine and small patterned chiffons, often edged in glitter.

The applause getter of the collection was a strapless jumpsuit of black chiffon.

New accessories were scarce in the collections, except for Cardin's bootees and oversize handbags worn on the shoulder blade. One was decorated with a hand.

The long tunic was prevalent everywhere, but put it down as more comfort than fashion for fall.

## *Stolen Menotti Art Is Found in Spoleto*

SPOLETO, Italy, July 26 (AP).—Two paintings and a clay statue stolen from the collection of Giancarlo Menotti, composer and founder of the Festival of Two Worlds, have been recovered.

They were found in the basement of a building near San Gregorio Church in this host city of the festival. No value was put on the stolen objects but the statue and one of the paintings dated to the 18th century.

## Acropolis Temple Under Wraps

ATHENS, July 26 (AP).—The 2,500-year-old Erechtheion on the Acropolis is being shielded from pollution by an air-conditioned transparent plastic cover until it can be moved to a museum, according to Constantine Tripanis, minister of science and culture.

The minister, discussing a joint Greek-Unesco $1.6-million program to protect the Acropolis, said the decision to move the temple was "an unpopular but necessary one."

Wagner's 'Rheingold,' 'Die Walküre'

# *French Team Stirs Controversy at Bayreuth*

By David Stevens

BAYREUTH, West Germany, July 26 (IHT).—At halftime in the centennial production of "Der Ring des Nibelungen," Wolfgang Wagner looks like winning his bold gamble in hiring a young, operatically inexperienced French team to stage the Tetralogy for the Bayreuth Festival.

So far, the singing has been mostly splendid, and that from singers who were also cast to look their parts, and Pierre Boulez, in the sunken pit with his invisible orchestra, has guided an illuminating and exciting musical performance.

But strong and conflicting emotions have been unleashed by the production of the team from the Théâtre National Populaire in Lyons—Patrice Chéreau directing, Richard Peduzzi, sets and Jacques Schmidt, costumes. Their appearance during the "Rheingold" curtain calls on Saturday revealed a vociferously divided audience, and after "Die Walküre" last night, their reappearance detonated a storm of applause, catcalls, bravos and whistles, of the kind that warms the hearts of the festival's directors. No one is indifferent.

The most apparent thing about this staging is that it translates Wagner's allegory into the industrial ear that inspired it. The prospective visitor to this "Ring" would be smart to add a good read in George Bernard Shaw's "The Perfect Wagnerite" to his studies of leitmotivs and Valhallan politics.

**Costumes**

The costumes are Victorian, in a general way, with the male gods wearing wine-red robes over their cutaways. Alberich has the air of a deceptively shabby flea-market entrepreneur, and Loge the ill-fitting black attire of a Daumier court functionary. Long, loose cloaks clothed the fact that each giant consisted of a large bass singer on the shoulders of a strong supernumerary—the upright equivalent of the two-man vaudeville horse. The Valkyries were left in their traditional robes, armor and helmets.

The curtain went up on "Das Rheingold" to show a stage filled with sluices and a huge revolving cylinder—not the Rhine, but some vast hydroelectric project whose end product is the gold stored behind one of the sluices. The Rhinemaidens are sluts who come down from the catwalk to inflict explicit sexual humiliation on Alberich. Wotan and family seem to be waiting on some disused riverside quay for the next rainbow bridge to a Valhalla that fades and brightens according to Wotan's chances of taking possession.

"Die Walküre" continued the industrial analogy, with a bleak courtyard between a factory and a home, adorned only by a bent and withered tree trunk. It is Hunding's factory and home, and a dozen strong-arm boys are always with him, contributing to an atmosphere of suffocating menace that makes the release of the passionate love duet all the more explosive.

Act II, perhaps in Wotan's study, was made incongruous by Brünnhilde's armor, and murky by some symbolic details—a mirror Wotan gazed into during his monologue, a pendulum he tore down when he lost his confrontation with Fricka. Act III was the most startling, and hilarious, of all, for Chéreau simply had the Valkyries doing what Wagner says they are doing—riding up to Valhalla on their horses carrying the bodies of dead heroes. The milling of horses (five real ones), the schlepping of bodies and the swirling smoke made for total chaos—except that Boulez and the Valkyries stayed with their music. What an astonishing idea!

Obviously, Chéreau does not feel bound by stylistic consistency, but there are unifying elements. One is violence, real and latent—Wotan taking the ring from Alberich by smashing the spear down on his hand, Loge stomping on the Rhinemaidens' fingers to keep them from the riverbank, Wotan striking Brünnhilde to the ground when she opposes him, an extraordinarily brutal killing of Siegmund. There is also movement, mostly relevant, rarely gratuitous, and always theatrical.

So far, then, there has been a genuinely exciting "Rheingold," the hardest of the whole cycle to animate, and an uneven "Walküre," crowded with not-always-compatible ideas.

The revelation of the first two evenings was the new Siegmund, Peter Hofmann, stalwart and handsome (a former decathlon champion), a good actor and the owner of a ringing, heroic tenor, and he was admirably complemented by the passionate full-voiced Sieglinde of Hannelore Bode. Donald McIntyre is the powerful Wotan, ranging from querulous to majestic. Gwyneth Jones is a Brünnhilde more moving in her quieter passages than in the heroic ones, while Eva Randova's rich but unrelenting singing lacks the variety that would enhance her subtle acting as Fricka.

Zoltan Kelemen's powerful Alberich, Heinz Zednik's sinuous Loge, Jerker Arvidson's sonorous Donner and Matti Salminen's Hunding and Fasolt stood out in exceptionally strong casting.

There are times when Boulez moves a little quickly for comfort or with undernourished orchestral sound, but on the whole he is conducting with urgency and dramatic relevance, and pacing shrewdly with an eye on the long road ahead.



Rhinemaidens and Alberich (Zoltan Kelemen).

## Entertainment in New York

NEW YORK, July 26 (IHT).—This is how critics for The New York Times rate new films:

"The Wild Goose Chase," a French comedy directed by Claude Zidi, "is a catalogue of frenzied and familiar situations that exploit the willingness of the performers' flesh on a meager diet of comic spirit," according to Lawrence Van Gelder. Pierre Richard plays a bank official who follows the thieves that robbed his bank all the way to England. He is pursued by his girl friend Jane Birkin. Richard and Birkin don't have much of a chance in this film "that lacks a truly comic vision of character and life," Van Gelder says.

"Godzilla Versus Megalon," a Japanese movie dubbed in English, "completes the canonization of Godzilla," according to Vincent Canby. Since he first appeared in 1955 to destroy Tokyo, he's returned in many sequels to protect the land he once loathed; this time against the evil underwater kingdom of Seatopia and its two monsters Megalon and Gigan. Also he's found a friend, a robot who gives him a hand. "Despite the dubbed English that would amuse Woody Allen it's still one of the better comic book movies I've seen recently," Canby says. "It's wildly preposterous, imaginative and funny. And it is gentle, nobody really gets hurt; it's as if the three bears had tried to catch up with Goldilocks in a Toyota."


**Sumitomo White Weld Limited**
**London**

wishes to announce
that following the acquisition of a majority interest
in its increased share capital by

**The Sumitomo Bank, Limited**

its business name has been changed to

**Sumitomo Finance International**

Managing Directors
M. D. McMillan T. Shimizu

66 Gresham Street, London EC2V 7EL, England
Telephone: 01-606 5645 Telex: 8811043

*The London Branch of Sumitomo International Finance AG incorporated in Switzerland*

INTERNATIONAL EXECUTIVE OPPORTUNITIES

**Voice & Data Communications**

Brussels

A major international company is rapidly developing its European activities in voice and data communications for the private sector, particularly in France, Germany and the UK. To assist in the coordination of these developments on a pan-European basis, the following two new senior appointments are to be made, based on Brussels. For both a knowledge of French or German in addition to fluent English is highly desirable. Salaries and benefits are extremely competitive and would appeal to men or women already earning say £8-10,000 in the UK or appropriately higher salaries on the continent.

**Manager, Data Marketing Support Centre**

responsible to the Director of Marketing for a central team of professionals who will support data communications marketing in individual countries. This team would embrace market research, product planning, systems marketing support, the identification and introduction of new products and the support of commercial operations. The person we are looking for will be a graduate or equivalent with 8-10 years' experience, the majority of which has been in marketing data processing and/or data communications. This will have included a period in a similar marketing support role in an international company.

(Ref: H1248/IHT)

**Manager, Operations Planning**

responsible to the Director of Industrial Engineering and Manufacturing for improving and monitoring planning and control systems for capital expenditure, inventories and cost improvements. The person appointed will also coordinate and monitor the transition from electro-mechanical to electronic manufacture and all major manufacturing programmes and facilities plans. Candidates should be qualified engineers, ideally with a business administration qualification, and will have had 8-10 years' experience in manufacturing and industrial engineering concentrating on electronics. A period spent as a plant manager is highly desirable.

(Ref: H1249/IHT)

*REPLIES will be forwarded direct, unopened and in confidence to the client unless addressed to our Security Manager listing companies to which they may not be sent. They should include comprehensive career details, not refer to previous correspondence with PA and quote the appropriate reference on the envelope.*

**PA Advertising**

Hyde Park House, 60a Knightsbridge, London SW1X 7LE. Tel: 01-235 6060 Telex: 27874

PA

*A member of PA International*

THE "INTERNATIONAL EXECUTIVE OPPORTUNITIES" appears every TUESDAY, THURSDAY & SATURDAY

To place an advertisement contact your nearest Herald Tribune representative or Mr. Ferrero, 21 Rue de Berri, Paris (8e). Tel.: 225-28-90 or Telex: 280509.

**REGIONAL SALES MANAGER**
**EUROPE**

We seek
a dynamic self-starter with initiative imagination, sales planning ability, capable of market analysis and penetration and able to close important orders. Technical, industrial, construction and electrical background helpful.

We are
one of the foremost and fastest growing American export companies with worldwide offices.

We offer
an excellent compensation package including bonus, fringe benefits and an outstanding opportunity to move up to general management.

Applicants must be fluent in French, German and English; significant sales experience in Europe particularly with distributors and O.E.M. accounts.

*For interview in Europe write in total confidence to:*
Dept. RD 15, Box 609, Times Square Sta., New York, N.Y. 10036, U.S.A.

**INTERNATIONAL OPPORTUNITY**
**ASSISTANT TO THE PRESIDENT**

The president of an established international service corporation is seeking a top level assistant to play a key role in the ongoing development of the organisation. This position will be of particular interest to an individual with a strong drive to succeed and who is seeking greater responsibility.

This is not a normal staff position, but a position with considerable line responsibility which will appeal to an ambitious person of much above average skills and drive. It offers the opportunity to demonstrate your problem solving and people management skills in a combination role of trouble shooting and management of growth and expansion.

As a key member of the senior international management group your primary responsibilities will relate to all aspects of the company's operations on a global basis, covering such functions as marketing, financial controls, law, government legislation, manpower planning and new expansion.

The position will require that you function on your own a large part of the time. The successful applicants will have several years experience at a senior level, with a medium to large company, sound marketing and financial analysis ability, excellent people handling and motivational skills, and will probably also have an academic background of a degree in commerce, law or business administration.

The successful applicant will operate in several different English speaking markets and will be totally free to both relocate and to travel approximately 6-7 months of the year.

The salary is open and will be commensurate with experience and track record.

*Please reply by sending a complete resumé in confidence to:*
Box D-5,403, Herald, Paris.

**INSTRUCTORS**
**CHEMISTRY AND POLYMER PROCESSING**
**ALGERIA**

Consortium of U.S. Universities seeks instructors for Engineering and Technician educational program in Algeria. To teach Chemistry and Polymer Processing courses: Chemistry, Polymer Chemistry, Plastics Engineering, Plastics Mold and Die Design, Industrial Engineering. Fluency in French desirable. Excellent salary plus living allowance, housing, relocation and vacation transportation, full benefits. Two-year assignments to begin September 1976.

*Send resumé and professional references to:*
Advisory Committee on Polymer Science and Technology, Education Development Center, 55 Chapel Street, Newton, Massachusetts 02160.

An Affirmative Action/Equal Opportunity Employer.

**YOUNG AUDITOR**
Fluent in French

To assist the Financial Director of a multinational Company in Paris:
—Revision of systems;
—Monthly reporting;
—Consolidation of accounts;
—German appreciated.

Please send Curriculum Vitae to:
Box D-5,404, Herald Tribune, Paris.

**CAPITAL EQUIPMENT**
**EXECUTIVE SALES PROFESSIONAL**
**UNITED KINGDOM**

Worldwide leader in its field is seeking top professional for the United Kingdom. Company requires an aggressive self-starter who can demonstrate past sales results for capital goods priced in the six figures and who has a bright, personal future outlook. Technical or practical background, especially in aviation, is helpful. Candidate must possess keen knowledge of U.K. markets and top executive circles. Company offers an excellent compensation package and an exciting growth opportunity, as well as our industry's most professional marketing support.
Reply to: Box 708, I.H.T., Gr. Eschenheimer Str. 49, Frankfurt, Germany.

Chloé

Full Collection now at

3 Rue de Gribeauval.

Telephone: 544.02.04 PARIS-7e.

**AUTHORS WANTED BY N. Y. PUBLISHER**

Leading book publisher seeks manuscripts of all types: fiction, non-fiction, poetry, scholarly and religious works, etc. New authors welcomed. Send for free booklet. H-3 VANTAGE Press, 516 W. 34 St., New York, N.Y. 10001, U.S.A.

# ort Boom rrisome Japanese

## als See Need mulate Imports

y Sam Jameson

O, July 26.—Japan has pward by $2 billion—to —its official forecast for e surplus during the iscal year.

r, the Trade Council, an body to the govern- varned indirectly that neasures to promote im- uld have to be taken to rade surplus of as much illion.

evision, approved only ths into the fiscal year gan April 1, came after icism of Japan by U.S. opean officials for rely- eavily on exports to pull my out of recession.

ade Council recommend- the government make financing available for simplify import proce- d increase quotas for still imported under s.

ing prospects for imports commodity-by-commodity council found that only ion worth of goods were be purchased from over- the 12-month period, with exports which ach $65.9 billion.

ing a surge in imports next eight months, the ixed its import target at 60 billion.

ce of a surge in imports, was still scant. Offi- the Ministry of Interna- ade and Industry point- 28-per-cent increase in ontracts signed between d June but acknowledged erforms of raw materials ufacturing—which make r cent of all imports— at near-record levels. ouncil called a $6-billion rpluses justified in view 's heavy deficits in ship- ransfers and long-term which would bring the current accounts close to balance.

© Los Angeles Times.

# Brazil Nears Mining Boom With Iron Ore Find

By Jonathan Kandell

SERRA DOS CARAJAS, Brazil (NYT).—The DC-3 glided past the Amazon rain forests and touched down on a gravel airstrip that felt as smooth as a metal runway.

It should feel that way. The ground here and throughout the Serra dos Carajas, a mountain range that rises above the jungles, contains what may be the richest iron ore deposits ever discovered.

The ore averages 66-per-cent iron content—among nature's highest known concentrations. It runs from the surface in 250-foot-deep bands stretching for miles—enough to supply the world's needs for several hundred years.

Brazil is on the threshold of the biggest mining boom in Latin American history. More than 60 foreign mining companies have joined Brazilian concerns to survey and exploit not only iron ore deposits but also bauxite, nickel, phosphate, chrome, manganese and scores of other minerals.

For the 12-year-old military regime, the mineral discoveries are a chance to recover the momentum of the "Brazilian miracle," the period of 10-per-cent annual growth from 1968 to 1974, which ended with the onset of a world recession.

Government officials and businessmen—disheartened by growing balance-of-payments deficits, inflation and a general economic slowdown—are looking ahead to the 1980s when several of the multibillion-dollar projects such as Serra dos Carajas come into production, giving Brazil self-sufficiency and export earnings to fuel its drive toward great-power status.

The mineral bonanza is changing perceptions abroad of Brazil, until recently prized mainly as an important market for foreign goods and for the manufacturing subsidiaries of multinationals. Brazil now is courted by the United States, the nations of Western Europe, Japan and even Communist countries as a potential strategic reserve of minerals.

But the mining outlook has not been without its controversies. Most of the giant projects are behind schedule, bogged down in red tape, disputes with foreign partners and cost overruns.

The mining boom has also deepened the debate over the growing economic role of the state. Although the military government took power with a strong commitment to private enterprise, it has created the most pervasive and successful system of state capitalism in South America.




The government—which already accounts for about half of total investment in the economy—will join with multinational companies for the lion's share of the $20 billion that will probably be spent in the next decade for the expansion of mining and metal industries.

The Serra dos Carajas project—more than any other venture—illustrates the potential, the controversies and the problems facing Brazil's mineral surge.

The discovery of iron ore was accidental. In 1967 Brazilian and U.S. geologists were prospecting in the uninhabited area for manganese. But one look at the heavy red gravel convinced them they were standing on top of an iron mountain.

Though geological surveys carried out through 1972 officially set the Carajas reserves at 18 billion tons of highest grade iron ore, most specialists believe there is much more.

As it turned out, Carajas also does contain manganese, with surveys placing deposits at 30 million tons of high grade ore. There are also potential nickel deposits of 47 million tons. And 70 million tons of high grade bauxite (aluminum ore) were uncovered during the construction of a road.

The inaccessibility of Brazil's interior is one of the main reasons why mineral exploration has been so late in coming. And Serra dos Carajas—330 miles southwest of Belem, the closest major city—is especially inaccessible.

The Carajas project is supposed to be developed as a joint venture between U.S. Steel (with a 49-per-cent share) and Companhia Vale do Rio Doce, one of the largest and most successful Brazilian state companies (which holds 51 per cent).

But disputes between the partners over financing have plagued the project. Brazil recently announced that European and Japanese companies might join with U.S. Steel, leaving it a smaller share in the venture. U.S. Steel has removed almost all its employees from the camp site and refuses to provide any more money until the dispute is settled.

The cost of the development, originally estimated at $1 billion, has mushroomed to about $4 billion. And the project may not be completed until the mid-1980s, several years behind schedule.

The project's target is eventual production of 54 million tons of iron ore a year.

# Prices Drift, Trade Slows On Big Board

## Bullish Earnings Fail To Excite Investors

NEW YORK, July 26 (IHT).—Prices drifted mostly lower on the New York Stock Exchange today despite generally bullish corporate earnings and a reduction in the prime interest rate by First Chicago.

After the market closed, the Treasury reported that the fiscal 1976 budget deficit was $4 billion less than officials had estimated just 10 days ago at $65.6 billion.

In its midyear budget review on July 16, the administration had estimated the deficit at $69.6 billion. The difference was caused almost entirely by expenditures running lower than anticipated. The year-ago deficit totaled 43.6 billion.

The Dow Jones industrial average was up 0.60 to 991.51. Volume totaled 13.53 million shares, compared with 15.87 million Friday.

MCA fell 2 to 30. The moviemaker estimated second-quarter earnings at $1.17 a share compared with $1.14 a year earlier.

American Ship Building surrendered 1 1/8 to 11 7/8, while Mesa Petroleum dropped 1 1/4 to 28 1/2 despite improved earnings.

Utah International fell 7/8 to 58 1/4 after having traded as low as 57. The Justice Department said it will not grant assurances that it will not challenge the proposed merger into General Electric. GE gained 1/2 to 55 3/4.

IBM climbed 2 to 275, with Skelly Oil ahead 3 1/4 to 109 1/4, Hewlett-Packard 1 1/2 higher at 110 5/8, and Teledyne up 1 3/4 to 76.

Prices on the American Stock Exchange declined. The index slipped 0.08 to 104.57.

In Chicago, soybean, soybean oil and oats futures declined allowable daily limits.

The soybean fall amounted to 20 cents a bushel. Oats were down 6 cents a bushel. Soybean meal also had been down the limit, $10 a ton, but recovered before the close and about $1 was shaved off the bottom. Wheat futures lost 8 cents and corn was down just over 5 cents.

# *Productivity Gains Cut In U.S. in 2d Quarter*

WASHINGTON, July 26 (UPI).—Productivity in the business sector of the economy slowed substantially in the spring quarter, rising at a 3.6 per cent annual rate, the government said today.

The Labor Department said the moderate advance in productivity—output per worker-hour—was less than half the first-quarter rise of 7.5 per cent. Nevertheless, the latest increase was still a vast improvement over the 1.6-per-cent decline registered in the final quarter of last year.

The slowdown in productivity came as no surprise following last week's reports on gross national product. Productivity usually slows when the overall rate of output in the economy eases. Last week's figures showed that the nation's total output of goods and services—stripped of inflation—rose only 4.4 per cent during April, May and June, a considerable drop from the first quarter's 9.2-per-cent surge.

The small increase in productivity came as a result of a 5.4-per-cent increase in output and a 1.8-per-cent rise in hours, the department said. In the first quarter, output was up 10.2 per cent and hours rose 2.5 per cent.

The increase in unit labor costs accelerated slightly in the second quarter, rising 3.6 per cent compared with a 3.3-per-cent increase in the first three months of the year.

The department said productivity in manufacturing increased 7.8 per cent in the second quarter, compared with a 5.1-per-cent increase in the first quarter. Because of the sharp gain in actual productivity in this sector, the increase in unit labor costs slowed to 2 per cent compared with 4.3 per cent in the first quarter.

# Tool Orders In U.S. Climb 44.7% in Year

NEW YORK, July 26 (NYT).—New orders for machine tools in June ran 44.7 per cent higher than a year ago, which helped boost first-half orders to $903.6 million, or 67.1 per cent higher than in the first six months of 1975, the National Machine Tool Builders Association reported over the weekend.

However, shipments of new machine tool orders in June were valued at only $178 million, down 18.9 per cent from June 1975 levels. First-half shipments of $1.05 billion ran 19.1 per-cent lower than in the 1975 first half.

The backlog for shipments slipped to $1.139 billion from $1.145 billion at the end of May. By comparison, the backlog totaled $1.138 billion at the end of April.

Machine tool orders are considered a barometer of the economy since the various cutting and forming machine tools are vital components for industrial capital expenditure programs.

June orders at $171.7 million were divided among domestic orders valued at $157.4 million, up 79.9 per cent, while foreign orders at $14.4 million ran 54.1 per-cent lower than in June 1975. The total orders for June ran 1.4 per cent ahead of May with domestic orders up 2.7 per cent and foreign orders down 11.1 per cent.

June shipments ran 9.8 per cent higher than in May with domestic shipments accounting for $144.4 million, up 3.9 per cent over May, and foreign shipments at $33.7 million running 14.5 per cent higher.

# *Prime Rate Cut To 7 Per Cent*

CHICAGO, July 26 (UPI).—First National Bank of Chicago cut its prime lending rate today to 7 from 7 1/4 per cent, reflecting a general easing of short-term interest rates. Analysts believe the cut could begin a round of similar reductions by other major banks which have maintained their key lending rate at 7 1/4 per cent since early June.

# Banks in U.S. Tie Loan to Peru to Economic Reforms

By Ann Crittenden

NEW YORK, July 26 (NYT).—A group of U.S. commercial banks are on the verge of approving a new loan of $150 million to $200 million to the hard-pressed government of Peru.

The loan was contingent on the adoption of a drastic economic stabilization program by Peru.

Together, the new economic policies and the credit were expected to enable Peru to meet the immediate repayment commitments on its $3.7-billion foreign debt, something that was in doubt only a few weeks ago.

The loan agreement, details of which are still to be worked out, calls for a continuous monitoring of Peru's economic policies by the private bank creditors.

This kind of surveillance has traditionally been performed by the International Monetary Fund, when countries receive significant credits from it. The Peruvian credit, according to several participating bankers, is believed to be the first in which private lenders alone will police the borrower's monetary and fiscal policies.

The Peruvian regime, faced with the inability to pay $318 million due on its foreign debts this year, had a choice of turning to the IMF or to private lenders for the money.

For the last five years, as one banker put it, the Peruvians had quietly borrowed "enormous sums" from private banks. Last May, the government approached its New York creditors again with a request for $350 million to $400 million. Without the funds, bankers said, the government would have had to reschedule or postpone its debt payments.

According to one of the bankers involved, the Peruvians were told in effect that they were living beyond their means and would have to arrange a standby loan agreement with the IMF, implying the acceptance of stringent economic cutbacks.

The Peruvians preferred not to turn to the IMF, whereupon the banks indicated that if the government "got its house in order" and adopted a stabilization program, the loan request would be considered seriously.

The banks primarily involved in these discussions reportedly are Citibank, Bank of America, Morgan Guaranty, Manufacturers Hanover, Chase Manhattan and Wells Fargo.

Several weeks ago Peru announced its new economic program. To improve the expected $1.3-billion balance-of-payments deficit, the Peruvian sol was devalued by 31 per cent; a 15-per-cent tax on exports was imposed and plans for the reorganization of the import-control system were announced.

To increase domestic savings, cut consumption and enable the nation to pay its own way in the future, the government reduced expenditures 5 to 8 per cent, ordered a hiring freeze and halted subsidies to state enterprises.

Food prices were allowed to rise by 25 to 30 per cent and sales taxes were increased.

Two weeks ago, after an abortive right-wing rebellion, President Francisco Morales Bermudez dismissed the prominent leftists in his military government.

While this was happening, the president of the Peruvian central bank returned to New York to resume discussions on the loan. Last week the banks indicated they could grant credits from $150 million to $200 million.

In addition, private banks in Canada, Japan and Western Europe were expected to provide Peru with $100 million in credits.

# Company Reports

Revenue, Profits in Millions of Dollars

**Amerada Hess**

| Second Quarter | 1976 | 1975 |
|---|---|---|
| Revenue | 884.9 | 701.5 |
| Profits | 29.34 | 38.52 |
| Per Share | 0.75 | 0.86 |
| Six Months | | |
| Revenue | 1,909.8 | 1,570.0 |
| Profits | 73.52 | 61.14 |
| Per Share | 1.88 | 1.57 |

**Armstrong Cork**

| Second Quarter | 1976 | 1975 |
|---|---|---|
| Revenue | 256.4 | 241.6 |
| Profits | 16.8 | 10.8 |
| Per Share | 0.65 | 0.42 |
| First Half | | |
| Revenue | 498.0 | 417.0 |
| Profits | 32.2 | 13.0 |
| Per Share | 1.24* | 0.50 |

*1976 half net includes foreign currency translation gain of 8 cents a share.

**Asarco**

| Second Quarter | 1976 | 1975 |
|---|---|---|
| Revenue | 339.5 | 239.8 |
| Profits | 12.63 | 5.43 |
| Per Share | 0.48 | 0.20 |
| Six Months | | |
| Revenue | 585.2 | 480.2 |
| Profits | 15.61 | 19.91 |
| Per Share | 0.58 | 0.74 |

**Ashland Oil**

| Third Quarter | 1976 | 1975 |
|---|---|---|
| Revenue | 1,100.0 | 933.0 |
| Profits | 30.8 | 27.4 |
| Per Share | 1.12 | 1.00 |
| Nine Months | | |
| Revenue | 3,100.0 | 2,800.0 |
| Profits | 81.2 | 81.3 |
| Per Share | 3.34 | 2.98 |

**Borden**

| Second Quarter | 1976 | 1975 |
|---|---|---|
| Revenue | 898.3 | 876.6 |
| Profits | 32.9 | 26.5 |
| Per Share | 1.06 | 0.86 |
| Share dil. | 1.01 | 0.82 |
| First Half | | |
| Revenue | 1,732.6 | 1,672.5 |
| Profits | 55.8 | 45.3 |
| Per Share | 1.80 | 1.47 |
| Share dil. | 1.72 | 1.41 |

**Chrysler**

| Second Quarter | 1976 | 1975 |
|---|---|---|
| Revenue | 4,100.0 | 2,900.0 |
| Profits | 155.1 | —58.7* |
| Per Share | 2.58 | |
| First Half | | |
| Revenue | 7,700.0 | 5,500.0 |
| Profits | 227.2 | —152.8* |
| Per Share | 3.78 | |

*Loss

**Delta Air Lines**

| Quarter | 1976 | 1975 |
|---|---|---|
| Revenue | 407.4 | 337.95 |
| Profits | 30.1 | 11.5 |
| Per Share | 1.51 | 0.53 |
| Year | | |
| Revenue | 1,528.9 | 1,377.0 |
| Profits | 70.21 | 51.9 |
| Per Share | 3.53 | 2.61 |

**Ingersoll Rand**

| Second Quarter | 1976 | 1975 |
|---|---|---|
| Revenue | 475.0 | 430.8 |
| Profits | 28.4 | 29.55 |
| Per Share | 1.48 | 1.61 |
| Share dil. | 1.43 | 1.54 |
| Six Months | | |
| Revenue | 925.52 | 819.5 |
| Profits | 57.5 | 53.4 |
| Per Share | 3.01 | 2.93 |

**Marathon Oil**

| Second Quarter | 1976 | 1975* |
|---|---|---|
| Revenue | 888.1 | 771.8 |
| Profits | 37.1 | 34.6 |
| Per Share | 1.34 | 1.16 |
| First Half | | |
| Revenue | 1,805.4 | 1,532.5 |
| Profits | 72.6 | 52.9 |
| Per Share | 2.62 | 1.77 |

*1975 figures restated.

**Tenneco**

| Second Quarter | 1976 | 1975 |
|---|---|---|
| Revenue | 1,590.0 | 1,440.0 |
| Profits | 103.4 | 96.0 |
| Per Share | 1.19 | 1.19 |
| Share dil. | 1.06 | 1.02 |
| First Half | | |
| Revenue | 3,150.0 | 2,770.0 |
| Profits | 192.2 | 168.8 |
| Per Share | 2.20 | 2.07 |
| Share dil. | 1.97 | 1.79 |

(Continued on Page 19, Col. 7)

ARGENTINE REPUBLIC
EXTERNAL US$ BONDS
THE WESTON GROUP
makes a market in all series
Enquiries to:
8002 ZURICH Stockerstr. 10.
Telex: 53711. Tel.: 36 13 50.
10036 NEW-YORK CITY
500 Fifth Ave.
Tx.: RCA 224923. T.: 7301350.

We know your part of the world.
GENEVA
LONDON
BUENOS AIRES
(and other financial centers)
Wherever you do business, Trade Development Bank is at your service with a wide range of international banking facilities. Offices or representatives in most principal cities.
Trade Development Bank
Member of the Trade Development Bank Holding.
Assets: US$ 2,6 billion. Total capital funds employed: in excess of US$ 250 million.
Key Group offices:
Geneva: 2, place du Lac
90-98, rue du Rhône
Paris: 20, place Vendôme
London: 21, Aldermanbury
New York: Republic National Bank, 452 Fifth Avenue



Head offices of Trade Development Bank, Geneva.
One of the world's great banks.

MANUFACTURERS HANOVER CORPORATION • New York

DIRECTORS

WILLIAM O. BEERS
Chairman of the Board
Xsufico Corporation

WILLIAM S. BEINECKE
Chairman of the Board
The Sperry and Hutchinson Company

JAMES D. FINLEY
Chairman of the Board and Chief Executive Officer
J. P. Stevens & Co., Inc.

GABRIEL HAUGE
Chairman of the Board

HENRY H. HENLEY, JR.
President
Gwatt, Peabody & Co., Inc.

BARRON HILTON
President
Hilton Hotels Corporation

JEROME H. HOLLAND
Director of various corporations

WILLIAM F. LAPORTE
Chairman of the Board
American Home Products Corporation

WILLIAM L. LINDHOLM
President
American Telephone and Telegraph Company

J. PAUL LYET
Chairman and Chief Executive Officer
Sperry Rand Corporation

THOMAS M. MACIOGE
President and Chief Executive Officer
Allied Stores Corporation

JOHN F. McGILLICUDDY
President

RENE G. McPHERSON
Chairman of the Board and Chief Executive Officer
Dana Corporation

GEORGE B. MUNROE
Chairman of the Board
Phelps Dodge Corporation

WALTER F. THOMAS
Boca Raton, Florida

MARINA v. N. WHITMAN
Distinguished Public Service Professor of Economics, University of Pittsburgh

F. PERRY WILSON
Chairman of the Board and Chief Executive Officer, Union Carbide Corporation

CHARLES E. WOODRUFF
Vice Chairman of the Board

GEORGE G. ZIFF
Chairman, President and Chief Executive Officer, The Babcock & Wilcox Company

Consolidated Statement of Condition, June 30, 1976

ASSETS

| | |
|---|---|
| Cash and Due from Banks | $ 5,185,844,000 |
| Interest Bearing Deposits with Banks | 3,577,335,000 |
| U. S. Government and Federal Agency Obligations | 609,767,000 |
| Obligations of States and Political Subdivisions | 950,928,000 |
| Other Securities | 202,125,000 |
| Total Securities | 1,762,820,000 |
| Loans | 16,236,159,000 |
| Federal Funds Sold and Securities Purchased under Agreements to Resell | 138,350,000 |
| Total Loans | 16,374,509,000 |
| Less: Reserve For Possible Loan Losses | (147,664,000) |
| Unearned Discount | (80,720,000) |
| Net Loans | 16,146,105,000 |
| Lease Financing Receivables | 720,936,000 |
| Premises and Equipment | 168,545,000 |
| Customers' Liability on Acceptances | 626,952,000 |
| Accrued Interest Receivable | 230,730,000 |
| Other Assets | 177,923,000 |
| Total | $28,797,196,000 |

LIABILITIES

| | |
|---|---|
| Demand Deposits | $ 8,691,113,000 |
| Savings Deposits | 1,320,878,000 |
| Other Time Deposits | 5,486,251,000 |
| Deposits in Overseas Offices | 8,301,945,000 |
| Total Deposits | 23,800,208,000 |
| Federal Funds Purchased and Securities Sold under Agreements to Repurchase | 1,225,694,000 |
| Commercial Paper | 627,476,000 |
| Other Borrowed Funds | 197,205,000 |
| Acceptances | 650,715,000 |
| Accrued Taxes and Other Expenses | 382,676,000 |
| Dividend Payable | 13,361,000 |
| Other Liabilities | 145,060,000 |
| Long-Term Debt | 425,776,000 |

SHAREHOLDERS' EQUITY

| | |
|---|---|
| Preferred Stock (without par value) Authorized—10,000,000 shares Outstanding—19,019 shares | 951,000 |
| Common Stock (par value $7.50) Authorized—40,000,000 shares Outstanding—29,691,166 shares | 222,684,000 |
| Surplus | 341,090,000 |
| Undivided Profits | 474,305,000 |
| Total Shareholders' Equity | 1,039,030,000 |
| Total | $28,797,196,000 |

International Division: 270 Park Avenue, New York, N.Y.
London Branches:
City Office, 7 Princes St., EC2P 2LR
Grosvenor Square, 88 Brook St., W1A 4NF
Bahrain Branch: P.O. Box 5071
Bucharest Branch: Bulevardul Republicii, 22
Cairo Branch: 2 Ahmed Nessim, Giza
Frankfurt Branch: Bockenheimer Landstrasse N-52
Hamburg Branch: Fehlandstr. 3
Nassau Branch: P.O. Box N-8188
Singapore Branch: UIC Building, 5 Shenton Way
Tokyo Branch: Asahi-Tokai Building Otemachi, Chiyoda-Ku
Zurich Branch: Stockerstrasse 33
Representative Offices:
Bangkok, Beirut, Bogota, Buenos Aires, Cairo, Caracas, Frankfurt, Jakarta, Kuala Lumpur, Lima, Madrid, Manila, Mexico City, Nairobi, Oslo, Paris, Rio de Janeiro, Rome, San Salvador, São Paulo, Sydney, Teheran
Incorporated with Limited Liability in U.S.A.

# ınc Falls in Month

ntinued from Page 1)

rane is tied to this year's —the effect it will have ss and the overall level ion as well as lost export and increased oil con- .

ample, the state-run Elec- e France said that the has been costing it 4 mil- ncs ($810,000) a day in el to make up for lost ctric production. The uld that since the drought n effect since the begin- the year because of low d rainfalls—it has spent 800 million francs ($162 on imported fuel.

hile, the Paris Chamber erce has estimated that losses could total as much ion francs ($810 million) st production. The gov- however, remains opti- pout the lack of impact have on prices. Finance Jean-Pierre Fourcade in a radio interview that on's inflation rate this be less than 10 per cent. ssels today, Mr. Fourcade he lack of Eurocurrency ontrols and misinforma- the latest bout of spec- gainst the French franc. I reporters after a meet- MC finance ministers here d controls for the Euro- nd a step-by-step return em of fixed parities.

overnment's decision to higher interest rates to r speculation against the l attract inflows of "hot has raised questions e durability of the still economic recovery. nterest rates also will iness and industry from r funds to expand their s.

for example, the na- ıks increased their base ate in the wake of last se in the discount rate. e rate of commercial now 9.2 per cent, up per cent a week ago. r, some bankers believe rise in rates may not ther negative. y that it may help con- inflationary pressures. encourage industry to make new investments will be less fear about oom-bust cycle.

ng to this view, in- ll find the cash it needs abroad—in Frankfurt, k or on the interna- arket where rates are domestic French costs. policy would in effect the franc as deutsche dollars borrowed abroad for francs for use at eating a demand for the foreign exchange

g question is whether mpanies will be willing the foreign exchange

in Yen

# Over-Counter Market

NEW YORK (AP) — Weekly Over the Counter stocks giving the high, low and last bid prices for the week with th net change from the previous week's last bid prices. All quotations supplied by the National Association of Securities Dealers Inc., are not actual transactions but are representative interdealer prices at which these securities could have been sold. Prices do not include retail markup, markdown or commission.
Sales supplied by NASD.

| Stock | Sales in 100s | High | Low | Last | Net Ch'ge |
|---|---|---|---|---|---|
| APF Electron | 42 | 11½ | 10½ | 11¼ | + ¼ |
| APSInc .32 | 8 | 7¾ | 7¾ | 7¾ | |
| ATOInc pf .40 | 69 | 5 | 5 | 5 | |
| AaronBros .20e | 54 | 7⅛ | 7 | 7 | — ⅛ |
| AbitibiPap .12e | 45 | 12¾ | 12⅛ | 12⅛ | — ⅜ |
| AcceleratnCp .80 | 61 | 14½ | 14½ | 14½ | |
| Accelerator Inc | 20 | 2 | 1¾ | 1⅞ | — ¼ |
| AcetoChem s | 56 | 12¼ | 12 | 12¼ | + ¼ |
| ACMAT Corp | 60 | 1⅛ | 1 | 1⅛ | + ⅛ |
| AcmeElec .40 | 42 | 9 | 8½ | 8¾ | + ¼ |
| AddisnWesly .40 | 52 | 6¾ | 6¾ | 6¾ | |
| Advance Ross | 95 | 1⅞ | 1¾ | 1⅞ | + ⅛ |
| Advanced Mem | 482 | 8¾ | 8⅛ | 8⅝ | + ⅛ |
| Advent Corp | 435 | 10⅝ | 10⅛ | 10¼ | + ⅛ |
| AeroSystems s | 376 | 1⅛ | ⅞ | 1 | — ⅛ |
| AdvancedMicr De | 1762 | 34½ | 32 | 33⅛ | — ⅜ |
| AerosonicCp .06 | 47 | 2⅝ | 2¾ | 2¾ | — ⅛ |
| Aerotron Inc | 26 | 2⅛ | 2 | 2⅛ | + ⅛ |
| AffilBnksh .80 | 27 | 16½ | 15½ | 15½ | —1¼ |
| AgMet Inc | 288 | 15¼ | 12½ | 12¾ | —2¼ |
| AgnicoEagl Min | 772 | 3¼ | 3¾ | 3⅝ | — ⅛ |
| AlaBancrp 1.32b | 55 | 24¼ | 24 | 24 | — ¼ |
| AlaTenNGas 1.20 | 36 | 13½ | 13 | 13⅛ | + ⅛ |
| AlanthusCp .25r | 83 | 3½ | 3⅛ | 3¼ | — ⅛ |
| Alaskalnt .15e | 77 | 8½ | 7¼ | 7¼ | —1¼ |
| AlbertsInc .20 | 15 | 6¾ | 6¾ | 6¾ | |
| AlexandAlex 1.06 | 89 | 32½ | 32 | 32⅛ | — ⅝ |
| AlexBaldwin 1.20 | 327 | 15½ | 14¼ | 14¼ | — ½ |
| Allcoinc .12e | 69 | 10⅞ | 10¼ | 10¼ | — ⅛ |
| Allegh Beverage | 411 | 3⅛ | 2¾ | 2⅞ | + ⅛ |
| AllerPharm .05e | 897 | 24¼ | 22 | 24 | + ½ |
| AlliedBancsh .72 | 186 | 26¼ | 26 | 26 | — ¼ |
| Allied Leisure | 27 | 5½ | 5 | 5 | — ¼ |
| AlliedTelepho .52 | 64 | 12⅝ | 12⅛ | 12⅛ | — ⅛ |
| AlldVanLine B | 9 | 4¼ | 4 | 4 | — ¼ |
| AllynBacon .45 | 24 | 6⅞ | 6⅝ | 6⅞ | — ¼ |
| Aloe CremeLabs | 93 | 2½ | 2¼ | 2½ | |
| AltexOil Co | 311 | 11-32 | 11-32 | 11-32 | |
| AltonBoxBd 1 | 40 | 17½ | 16½ | 17½ | +1 |
| Amarex Inc | 438 | 9 | 8 | 8⅞ | + ⅞ |
| Amco Energy | 132 | 3 | 2⅝ | 2¾ | — ⅜ |
| Am Appraisal | 78 | 4⅝ | 4½ | 4½ | — ⅛ |
| AmBkTrPa 1b | 35 | 15 | 14¾ | 15 | + ¼ |
| AmBkrInsFla .24 | 68 | 5¾ | 5⅝ | 5⅝ | — ⅛ |
| ABkrLfFla .20b | 83 | 6 | 5½ | 5⅝ | — ⅜ |
| Am Biomedical | 86 | 2 13-16 | 2¾ | 2¾ | —1-16 |
| AmBulldgs .40 | 100 | 8⅞ | 7⅝ | 8⅞ | + ½ |
| AmExpress .80 | 5487 | 40⅛ | 38¾ | 39⅝ | + ¼ |
| AmFidelLfe .08 | 63 | 6 | 6 | 6 | |
| AmFilltrona .62 | 29 | 9 | 9 | 9 | |
| AmFinlCorp .04 | 402 | 9⅞ | 9¾ | 9⅞ | |
| AmFletcher 1.16 | 113 | 16½ | 15½ | 15¾ | — ¾ |
| AmFoods .20e | 180 | 6 | 6 | 6 | |
| AmFndrsLfe .28 | 45 | 8⅞ | 8 | 8⅞ | + ⅜ |
| Am Furniture | 45 | 3⅛ | 3 | 3 | — ⅛ |
| AmGreetings .25 | 1213 | 10⅝ | 10⅛ | 10⅝ | |
| AmGuarntyFin s | 160 | 5 | 4¾ | 4¾ | — ½ |
| AmHeritgeLf .32 | 111 | 10⅛ | 9¾ | 9¾ | — ⅜ |
| AmIncome Life | 54 | 9¾ | 9½ | 9¾ | — ½ |
| AmIntlGrp .28 | 362 | 47 | 46¼ | 46¼ | — ¼ |
| AmIntlRein .14 | 71 | 33 | 32 | 32 | —1 |
| Am Microsystm | 840 | 10½ | 8⅞ | 10½ | + ⅞ |
| Am MusicStrs | | 9¼ | 9¼ | 9¼ | |
| AmNatlFinl .42 | 75 | 9½ | 9⅜ | 9¼ | + ⅛ |
| Am Nuclear | 538 | 13¾ | 11¾ | 12⅛ | — ⅞ |
| AmPacific Int | 31 | 2½ | 2⅜ | 2⅜ | — ⅛ |
| AmQuasar Petro | 1418 | 31½ | 28⅝ | 30⅞ | |
| AmReinsur .60 | 355 | 21½ | 19⅛ | 21⅝ | +2⅛ |
| AmReserve Cp | 551 | 4½ | 4⅛ | 4⅛ | + ⅛ |
| AmSv&Ln Fla.19e | 82 | 16¼ | 15½ | 16⅛ | + ⅝ |
| AmSv&Ln Utah | 13 | 9¼ | 9¼ | 9¼ | |
| AmSecurCp 1.40e | 123 | 36¾ | 36½ | 36½ | — ½ |
| Am Telecomm | 164 | 9 | 8⅛ | 8⅛ | — ¾ |
| Am Telev&Com | 817 | 20½ | 19¼ | 20½ | +1¼ |
| AmWeldMfg .80 | 37 | 10½ | 10⅛ | 10½ | |
| Amicor Inc | 109 | 3¼ | 3⅛ | 3⅛ | — ⅛ |
| AmoskeagCo 1 | 11 | 24 | 23 | 23 | —1 |
| Anacomp Inc | 74 | 9 | 8⅝ | 8¾ | — ¼ |
| AnaditeInc .05e | 371 | 6 | 5⅞ | 6 | |
| AnalogDevices s | 61 | 12½ | 12 | 12 | — ½ |
| AncorpNat Svc | 115 | 1⅞ | 1¾ | 1¾ | — ⅛ |
| Anderson Jacobs | 94 | 3 | 2¾ | 2¾ | — ⅛ |
| AngloASoAf .32e | 1433 | 3 | 2¾ | 2⅞ | — ⅛ |
| AngloAGIn 2.31e | 643 | 19½ | 18¼ | 18⅜ | —1⅛ |
| AnheusrBush .68 | 2290 | 31¼ | 29⅛ | 29½ | —2 |
| AntaCorp .10 | 382 | 5¼ | 5⅛ | 5 3-16 | —1-16 |
| Apexcoinc .60b | 198 | 30½ | 28 | 28 | —1¾ |
| AppldDigit Data | 200 | 24 | 23 | 23 | — ¾ |
| Appld Material | 118 | 5½ | 5½ | 5⅛ | |
| Archon Inc | 70 | 4½ | 4 | 4 | — ½ |
| Arden Mayfair | 70 | 2½ | 2⅜ | 2⅜ | — ⅛ |
| ArgoPetrol s | 169 | 9¾ | 9¼ | 9½ | — ½ |
| ArizonaBk .60b | 107 | 14½ | 14½ | 14½ | |
| ArkWnGas 1.20 | 81 | 20⅛ | 20 | 20⅛ | + ⅛ |
| Arpela Calif | 29 | 3½ | 3½ | 3½ | |
| Arrow Automot | 17 | 3¼ | 3¼ | 3¼ | |
| AspenSkiing Cp | 15 | 13¾ | 13½ | 13¾ | + ¼ |
| AssdColaBtl .52a | 228 | 14¾ | 14½ | 14¾ | |
| AssdHosts .10 | 59 | 6⅞ | 6½ | 6½ | — ½ |
| AssocMadis .10e | 35 | 2¼ | 2¼ | 2¼ | — ⅛ |
| AssdTrkLnA .80 | 25 | 12¼ | 12⅛ | 12⅛ | + ⅛ |
| AtlanGasLt 1.24 | 76 | 13⅛ | 13⅛ | 13⅛ | |
| Atlanta LaSalle | | 3⅛ | 3½ | 3⅛ | |
| AtlanticBnco .68a | 43 | 10½ | 10¼ | 10¼ | — ¼ |
| AtlPepsiBot .10e | 12 | 11½ | 11¼ | 11⅛ | + ¼ |
| AtlanticStl .70 | 11 | 11 | 10¾ | 10¾ | — ¼ |
| AtlasHotels .20 | 5 | 5⅞ | 5¾ | 5⅞ | + ⅛ |
| Atwood Oceanics | 132 | 7½ | 7¼ | 7½ | |

| Stock | Sales in 100s | High | Low | Last | Net Ch'ge |
|---|---|---|---|---|---|
| Autoxinc 1 | 180 | 13¼ | 10¾ | 13 | +2 |
| AutomatMkt .30 | 81 | 4½ | 4½ | 4½ | |
| AutomMed Lab | 52 | 8¼ | 7½ | 8 | — ¼ |
| Autotrol Corp | 18 | 18 | 18 | 18 | |
| AzconCorp .60 | 18 | 10⅛ | 9⅞ | 9⅞ | — ⅛ |
| AztecMfg .24b | 51 | 8¼ | 7¾ | 8¼ | + ½ |
| BBDOInt 1.80 | 79 | 19¾ | 19½ | 19½ | — ¼ |
| BMACorp .58 | x161 | 13½ | 12⅞ | 13⅝ | + ⅛ |
| BairdWarn 1.20 | 47 | 5⅞ | 5⅝ | 5⅝ | — ½ |
| BairdAtomics s | 45 | 3¾ | 3⅝ | 3⅝ | — ⅛ |
| BakerBros Inc | 24 | 3½ | 3⅜ | 3½ | |
| BakerFentres 1a | 16 | 33½ | 33 | 33 | — ½ |
| BaldwinLyon .40 | 211 | 12½ | 12 | 12 | — ½ |
| Baltek Corp | 23 | 6½ | 6½ | 6½ | |
| BancoCredit .80b | 20 | 7 | 6 | 6½ | — ⅜ |
| BncDePon 1.20b | 15 | 14½ | 14 | 14 | — ½ |
| BncPopPR 1.20b | 74 | 15½ | 15½ | 15½ | |
| Bancohio 1.20a | 90 | 17 | 16¾ | 17 | + ¼ |
| BancOklahoma 1 | 8 | 17¾ | 17½ | 17¾ | + ¼ |
| BancshofNJ 2.20 | 11 | 24 | 23½ | 23½ | — ½ |
| BangorHyd 1.32 | 23 | 12¾ | 12½ | 12½ | — ¼ |
| BankBldgEq .82 | 11 | 10¾ | 10⅜ | 10⅜ | — ⅜ |
| BkComwlth Det | 11 | 1½ | 1½ | 1½ | |
| BkofDelaw 2.20 | 15 | 24 | 23½ | 23½ | |
| BankamRlty .30e | 184 | 6½ | 6⅜ | 6⅜ | |
| BankrsSecLf .35 | 19 | 6¾ | 6¾ | 6¾ | + ⅜ |
| BkrsTrSC 1.20 | 22 | 15½ | 15 | 15 | — ½ |
| Bankslowa 1.04 | 2 | 21 | 21 | 21 | |
| BantaGeo .48 | x19 | 9⅞ | 9⅞ | 9⅞ | |
| BarberGreen .60 | 158 | 16¾ | 16¼ | 16⅝ | + ¼ |
| BardenCorp .50 | 31 | 9⅝ | 9½ | 9½ | — ⅛ |
| Barnes HindePh | 61 | 58 | 56½ | 57 | —1 |
| BarnettBks .72 | 425 | 13⅝ | 13¼ | 13⅝ | |
| Basco Inc | 28 | 4¼ | 4 | 4¼ | |
| BasicEarth Scl | 62 | 1⅝ | 1⅜ | 1½ | — ⅛ |
| BassFinl Corp | 51 | 6 | 6 | 6 | |
| BassettFurn .40 | 44 | 20½ | 20 | 20 | — ½ |
| BayBanks 2.10 | 211 | 24¼ | 23¼ | 23¼ | —1¼ |
| BaylessMkts .60 | 43 | 8½ | 8⅛ | 8⅛ | — ⅛ |
| BeardOil .04e | 64 | 4⅞ | 4 | 4⅞ | |
| BeckArnley s | 10 | 4½ | 4½ | 4½ | — ⅛ |
| BeechmGrp .08e | 1 | 6½ | 6½ | 6½ | |
| BeehiveMedic El | 101 | 8⅞ | 8⅞ | 8⅞ | |
| BeelineFash .44 | 23 | 5½ | 5¼ | 5½ | + ¼ |
| BesleyDrug .48 | x46 | 9 | 8¼ | 9 | + ½ |
| BekinsCo .50 | 238 | 7¾ | 7⅛ | 7¼ | |
| BelknapMf .95E | 32 | 13⅞ | 13¼ | 13⅞ | + ¼ |
| BellCanada 77wi | 73 | 3 11-16 | 3 7-16 | 3 7-16 | — ¼ |
| BenefStdA .28 | 68 | 5½ | 5⅛ | 5¼ | — ½ |
| BenefStdB .20 | 18 | 5⅜ | 5⅛ | 5¼ | — ¼ |
| BengalOil Gas | 976 | 7-16 | 11-32 | 7-16 | +3-32 |
| Bentley Labs | 736 | 12 | 12 | 12 | |
| BergstmPap A | 34 | 10 | 9⅞ | 9⅞ | — ⅛ |
| BetzLabs .40 | 466 | 35½ | 34¾ | 35¼ | +1 |
| BeverageMgt .40 | 82 | 13¼ | 13¼ | 13¼ | + ¼ |
| BiLoinc .60 | 66 | 18½ | 17 | 18½ | +1½ |
| Bibb Co | 85 | 7⅝ | 7½ | 7⅝ | |
| Billythe Kid | 48 | 7¼ | 7¼ | 7¼ | |
| BioRad Labs | 16 | 16 | 16 | 16 | |
| Bird &Son | 88 | 38 | 35 | 37 | —1 |
| BlackHillPL 1.44 | 99 | 18 | 18 | 18 | |
| BlockDrugA .13 | 107 | 11½ | 10½ | 10¾ | — ⅜ |
| BlueChipStp .24 | 104 | 14¾ | 14¾ | 14¾ | |
| BluefldSupply 1.20 | 53 | 18 | 17½ | 18 | + ¼ |
| BlyvoorGld .71e | 1110 | 5 | 4¼ | 4¼ | + ¼ |
| BoatmnBncsh 2 | 7 | 30¼ | 30 | 30 | |
| BobEvanFrm .60 | 19 | 30¾ | 30¼ | 30½ | — ½ |
| BobcatOil Co | 144 | ⅞ | ⅞ | ⅞ | |
| Bohemiain .60b | 127 | 12⅜ | 11⅞ | 11⅞ | — ⅜ |
| Bonanza Intl | 436 | 3⅝ | 3⅝ | 3⅝ | |
| Bond Ind | 6 | 10¼ | 10¼ | 10¼ | |
| BoothNewsp 1 | 138 | 21½ | 21¼ | 21¼ | |
| Boothe Computr | 1270 | 7¾ | 7⅜ | 7½ | — ⅛ |
| BostonCoB 1.04 | 16 | 12⅝ | 12⅛ | 12⅝ | + ¼ |
| BradenInd 120 | 228 | 7⅝ | 7⅛ | 7⅝ | + ½ |
| Bralorne Res | 60 | 3 1-16 | 2 15-16 | 3 1-16 | +1-16 |
| BrassCraftMf .16 | | 13¾ | 13¾ | 13¾ | |
| Brencoinc .80 | 148 | 24¼ | 23¼ | 24¼ | +1 |
| BreunerJohn .68 | 14 | 11 | 11 | 11 | |
| BrinksInc .40 | x36 | 8⅞ | 8¼ | 8¼ | — ⅜ |
| BroadvwFin .16 | 55 | 6½ | 6⅛ | 6⅛ | — ⅛ |
| BrokenHillP .32e | 28 | 10⅛ | 10 | 10⅛ | |
| Brooks Fashion.32 | | | | | |
| BrooksScanin .70 | 10 | 15¾ | 15½ | 15½ | — ¼ |
| TomBrown s | 383 | 24½ | 23 | 23¾ | — ½ |
| Browning Arms | 38 | 3⅞ | 3⅝ | 3⅝ | — ⅜ |
| Brunosinc .40 | 11 | 12¾ | 12½ | 12⅝ | — ⅛ |
| Buckbee Mears | 270 | 5¼ | 5 | 5½ | + ¼ |
| Buckeyeint .60 | 79 | 8⅝ | 8⅜ | 8½ | — ⅛ |
| BufelsfGld 1E | 449 | 7⅞ | 7 | 7¼ | —1⅛ |
| Burdox Inc | 75 | 7¾ | 7½ | 7¾ | — ⅛ |
| Burmah Oil | 382 | ⅜ | 11-16 | 11-16 | —1-16 |
| BurnsRLCp .20 | 350 | 15½ | 14⅞ | 15 | — ⅛ |
| BurnupSims | 766 | 4⅝ | 4½ | 4½ | — ⅜ |
| Burton Hawks | 167 | 9-16 | ½ | 9-16 | +1-16 |
| ButlerMfg .90 | 153 | 33½ | 32¾ | 33 | + ½ |
| CBTCorp 2.60 | 102 | 32 | 30 | 30 | —1½ |
| CFSContl .18e | 95 | 14¼ | 14⅛ | 14¼ | + ¼ |
| CPT Corp | 254 | 8½ | 7¾ | 8½ | + ⅜ |
| Cafeterias .40 | 31 | 16¾ | 16¾ | 16¾ | |
| CalMaine Foods | 108 | 7⅛ | 7 | 7 | — ⅛ |
| Calbiochem | 319 | 11½ | 11¼ | 11¼ | |
| CalfstBnk .60 | 40 | 14¼ | 14 | 14 | — ¼ |
| Cal Microwave | 20 | 16½ | 15¾ | 15¾ | — ¾ |
| CalWatSvc 2.40 | 12 | 28½ | 28 | 28½ | + ½ |
| Cal Windsor | 9 | 7½ | 7¼ | 7½ | — ⅛ |
| Callon Petrol | 568 | 5⅝ | 4⅞ | 5⅝ | + ¾ |
| CalnyFood Svc | 16 | 6¾ | 6¾ | 6¾ | |
| Cambrdge Mem | 931 | 1½ | ½ | ⅝ | — ⅞ |
| CameronIrnWk 1 | 32 | 140 | 135 | 138 | —1 |
| CampusCas .90 | 22 | 13½ | 13¼ | 13½ | + ¼ |
| CannonMills .92a | 153 | 18 | 17⅞ | 17⅞ | — ⅛ |
| CanonInc .39e | 106 | 34¾ | 33⅛ | 34¾ | +1¾ |
| Capital Swst | 29 | 4⅛ | 3⅞ | 4 | — ⅛ |
| CarbolineCo .32 | 24 | 16 | 16 | 16 | |
| CardiacPacmk s | 550 | 38½ | 33 | 34¾ | + ½ |
| Carterfone Com | 130 | 2¼ | 2 | 2⅛ | — ⅛ |
| Carvel Corp | 0 | 11¼ | 11¼ | 11¼ | |
| CascadeCp .30a | 54 | 11 | 11 | 11 | |
| Cayman Corp | 185 | 1⅜ | 1⅛ | 1 5-16 | |

| Stock | Sales in 100s | High | Low | Last | Net Ch'ge |
|---|---|---|---|---|---|
| CedarPoint .60 | 75 | 14¼ | 13½ | 13½ | — ¾ |
| Cencor Inc | 20 | 2⅞ | 2¾ | 2⅝ | — ⅛ |
| Centennial Cp | 438 | 3⅝ | 3 | 3⅝ | + ⅝ |
| CenterLab Med | 134 | 2 | 1⅜ | 1⅜ | — ⅛ |
| CenBncCin 1.30b | 6 | 23¾ | 23¾ | 23¾ | |
| CenBncshSou .40 | 139 | 11¾ | 10¾ | 11⅝ | + ⅞ |
| CentBkSys .40b | 84 | 7⅝ | 7¼ | 7⅝ | + ⅜ |
| CenCaroBkTr .84 | 8 | 19¼ | 19 | 19 | — ¼ |
| CenNatRich 1.10 | 24 | 15 | 15 | 15 | |
| CenPennNat 1.08 | 35 | 11¾ | 11½ | 11½ | — ¼ |
| CentTelpf 2 | 17 | 29 | 28½ | 29 | + ½ |
| CentVIPSvc 1.36 | 134 | 14 | 13⅝ | 13⅝ | — ⅜ |
| Centran 1.80 | 133 | 23½ | 23 | 23 | |
| CenturyBks .36b | 131 | 5⅞ | 5 | 5 | — ⅞ |
| CenturyTel .34 | 33 | 5⅞ | 5⅝ | 5⅞ | |
| ChambrlMf .56a | 77 | 8⅞ | 7 | 7½ | —1⅜ |
| ChampParts .16 | 79 | 5 | 4⅞ | 4⅞ | |
| ChampProd .80 | 95 | 23⅞ | 18½ | 18¾ | —5⅛ |
| ChannelCos .24 | 86 | 11⅝ | 11⅜ | 11⅝ | + ⅜ |
| CharlRBLab .05e | 48 | 18 | 17½ | 17½ | — ½ |
| Charming Shop.05E | 97 | 11¼ | 9¾ | 9¾ | —2 |
| Chart House.60 | 302 | 27 | 26½ | 26½ | — ¾ |
| ChathamMfg .72 | 28 | 11¾ | 11½ | 11¾ | |
| ChattemDrug .28 | 28 | 4⅝ | 4¼ | 4½ | |
| Chef Pierre | 70 | 14 | 13⅝ | 13⅝ | — ⅜ |
| ChemedCorp .72 | 42 | 23 | 22½ | 22½ | |
| ChemicLeam .60 | 17 | 10¼ | 10 | 10 | — ¼ |
| Chemineer .12 | 112 | 12¼ | 12 | 12 | |
| Chi&NwTrans A | 72 | 6 | 6 | 6 | |
| ChiBrdgIron 1.40 | 395 | 8 | 7¼ | 7¼ | —3 |
| ChiltonCp .20 | 20 | 5⅝ | 5¼ | 5⅜ | |
| ChristnsInc .25e | 878 | 14 | 13⅝ | 13⅝ | — ⅛ |
| ChristnSec 4.52e | 37 | 122 | 120 | 120 | —1 |
| ChubbCorp 1.40 | 463 | 37⅝ | 36¾ | 36¾ | —1 |
| ChurchsFCh .60b | 890 | 29⅞ | 28½ | 29¼ | — ½ |
| CinnFinl .64b | 50 | 13¼ | 13¼ | 13¼ | |
| CircleIncSh 1.39e | x143 | 15 | 14¼ | 15 | + ⅛ |
| CircleSeal .45E | 47 | 8½ | 7¾ | 8¼ | + ¾ |
| CitizenSouCp .96 | 11 | 15 | 14½ | 14½ | — ½ |
| CitzSNBkGa .52 | 1054 | 7½ | 7 | 7 | — ½ |
| CitiznFldCp 1.60 | 23 | 30½ | 29½ | 30½ | +1 |
| CitznsUtilA s | 121 | 33 | 22½ | 22¾ | — ¼ |
| CitznsUtilB 2 | 20 | 32½ | 31¾ | 31⅞ | — ⅜ |
| CityNatCorp 1 | 37 | 15½ | 14¾ | 15 | |
| Clabir Corp.86e | 51 | 3⅛ | 2⅞ | 2⅞ | — ¼ |
| ClarkJLMfg .80r | 9 | 31¾ | 31¾ | 31¾ | |
| ClevepakCp .60 | 142 | 11¾ | 11⅛ | 11½ | |
| ClevTrustCp 2.40 | 255 | 44⅛ | 43½ | 43¾ | — ½ |
| CleveTr Rlty | 57 | 3⅜ | 2⅝ | 2⅝ | — ⅛ |
| ClowCorp .40 | 47 | 7¼ | 6¾ | 7¼ | + ⅝ |
| CoastlSlaCp .27 | 102 | 3⅞ | 3⅜ | 3⅞ | + ⅛ |
| Cobe Labs | 57 | 20¼ | 18¼ | 20¼ | +2¼ |
| CocaBtlgCons .40 | 11 | 12 | 11¼ | 11¼ | — ¾ |
| CocaBtlgLA .80 | 600 | 19 | 18¾ | 18¾ | — ¼ |
| CocaBtlgMia .48 | x92 | 12¼ | 11⅛ | 11¾ | — ½ |
| CocaBtlgMA .20 | 110 | 13¾ | 11½ | 13¼ | +2 |
| CocaBtlMidw .60 | 19 | 14¼ | 14 | 14¼ | |
| Codex Corp | 156 | 33½ | 31 | 32 | |
| Coheren Radiatn | 497 | 7¼ | 6⅛ | 7 | |
| ColemanAm Cos | 53 | 3⅛ | 3 | 3 | — ⅛ |
| College Univ | 62 | 9½ | 9½ | 9½ | |
| ColonBncp 1.60 | 28 | 17¾ | 16½ | 17⅜ | + ¼ |
| ColonGas EnSys | 37 | 12 | 11⅞ | 12 | + ⅛ |
| ColonlLifeAcc .28 | x87 | 7 | 6⅝ | 7 | + ⅜ |
| Colony Foods | 26 | 7½ | 7⅜ | 7⅜ | — ⅛ |
| CoIoNatBnks 92 | 7 | 13¾ | 13½ | 13½ | — ¼ |
| Columbia Corp | 136 | 8⅝ | 8 | 8⅝ | + ⅝ |
| CombinsAm .66 | 840 | 9⅞ | 9⅝ | 9⅝ | — ⅛ |
| Comdisco Inc | 63 | 8 | 7¼ | 7¼ | — ¾ |
| CommBnksh 1.12 | 40 | 21¼ | 21¼ | 21¼ | |
| ComClrgHse .40 | 341 | 12¼ | 12 | 12 | |
| ComlShear .60a | 13 | 21½ | 21½ | 21½ | |
| ComlTrNJ 1.40A | 26 | 19½ | 19⅛ | 19⅛ | — ⅛ |
| ComwNatPa 1.28 | 3 | 20½ | 20½ | 20½ | |
| ComwltNG 1.62 | 27 | 18 | 16⅞ | 18 | +1¼ |
| ComwlTelPa 2.08 | 80 | 28¼ | 27⅞ | 28⅛ | + ¼ |
| ComwltThea .30 | 14 | 8⅛ | 8 | 8 | — ⅛ |
| CommunInd .40 | 261 | 17½ | 16¾ | 17½ | + ½ |
| Commun Prop | 49 | 3¼ | 3¼ | 3¼ | |
| Comprehen Care | 39 | 4¼ | 4⅛ | 4⅛ | — ⅛ |
| Compuscan Inc | 157 | 10½ | 8⅞ | 10¼ | +1⅜ |
| ComputAut .10e | 262 | 17¼ | 16¾ | 17¼ | |
| Comput Console | 9 | 6 | 5¾ | 5¾ | — ¼ |
| Computr Dimen | 105 | 4½ | 4 | 4½ | + ½ |
| ComputElSys .16 | 63 | 7¼ | 6½ | 6½ | — ¾ |
| Computer Netwk | 69 | 3½ | 3¼ | 3¼ | — ¼ |
| Computer Prod | 101 | 3⅝ | 3⅛ | 3⅛ | |
| Computer Usage | 25 | 3⅝ | 3 | 3 | — ⅝ |
| Computrvisn Cp | 136 | 5 | 5 | 5 | + ⅛ |
| Comtech Labs | 361 | 21¼ | 20 | 20½ | — ½ |
| Comten Inc | 278 | 9 | 8¼ | 8⅜ | — ⅝ |
| Conair Cp | 1399 | 13⅝ | 11⅞ | 12⅛ | — ⅞ |
| Comshare Inc | 45 | 8 | 7¾ | 7¾ | — ¼ |
| Conceptin c .10 | 21 | 6¼ | 6 | 6¼ | + ¼ |
| ConnFinSvc .40 | 21 | 9⅞ | 9¼ | 9⅞ | |
| ConnGenIns 1.04 | 1984 | 56⅜ | 54¾ | 54¾ | —1⅜ |
| ConnNBgpt 1.36 | 77 | 14¼ | 13¾ | 14¼ | + ½ |
| ConnNatGas 2.80 | 24 | 33 | 31½ | 33 | +1½ |
| Conner Homes | 35 | 3⅜ | 3⅜ | 3⅜ | |
| Cons AccessorOSE | 5 | 7½ | 7½ | 7½ | |
| ConsCapRlty 1E | 28 | 23½ | 23 | 23 | — ½ |
| ConsPapers 1.60 | 91 | 29½ | 28 | 29⅛ | +1½ |
| ContBkNorr 1.68 | 24 | 23¼ | 22¾ | 22¾ | — ½ |
| ContConvyEq .18 | 126 | 19⅝ | 18¼ | 18¼ | —1⅛ |
| ContWest Ind | 48 | 3¾ | 3⅝ | 3⅝ | — ⅛ |
| ConwedCorp .60e | 24 | 12 | 11½ | 11¾ | — ¼ |
| CoorsAdB .06e | 882 | 24½ | 23⅞ | 24 | — ¼ |
| CoquinaOil s8 | 160 | 18¼ | 16¾ | 18 | +1 |
| Corcoinc .72 | 40 | 17¼ | 17¼ | 17¼ | |
| Cordis Corp | 96 | 15½ | 13 | 13½ | —1¼ |
| CornwalEquit .20 | 21 | 8 | 7½ | 7½ | — ½ |
| CottonPetrol .08e | 1142 | 14⅝ | 12¾ | 14½ | +1¾ |
| CountryKitn .08e | 32 | 6 | 5¾ | 5¾ | |
| Cousins Prop | 63 | 1⅝ | 1⅝ | 1⅝ | — ⅛ |
| CraddTerry .56 | 83 | 6½ | 6⅛ | 6⅛ | — ⅛ |
| CrawfordCo 1.20 | 139 | 9½ | 9¼ | 9¼ | — ⅛ |
| Cray Research | 378 | 22½ | 21 | 21 | —1¼ |
| Criterion Ins | 26 | 10½ | 10¼ | 10¼ | |
| CrossCo .55e | 58 | 14¼ | 13¾ | 14¼ | + ¼ |
| Crown Crafts | 118 | 5¾ | 5½ | 5¾ | + ¼ |
| Crum&Frst 1.40a | 1185 | 27⅝ | 26⅝ | 27 | — ⅛ |

| Stock | Sales in 100s | High | Low | Last | Net Ch'ge |
|---|---|---|---|---|---|
| CrumpEH .20 | 14 | 4¼ | 4 | 4 | — ¼ |
| Cullen Bankers | 16 | 14½ | 14 | 14 | — ½ |
| CullumCos .40 | 28 | 8¾ | 8½ | 8½ | — ⅛ |
| CurticeBurnA .80 | 60 | 11¼ | 10¾ | 10⅞ | — ½ |
| CurtisNoll .64 | 112 | 17¾ | 17¼ | 17¼ | — ½ |
| Cyclotron Cp | 74 | 10 | 8¾ | 10 | + ¾ |
| DalEl Inc | 2 | 7½ | 7¼ | 7½ | + ⅛ |
| Danlelnm .70 | 179 | 20¼ | 20 | 20 | — ¼ |
| DartDrug .13 | 154 | 8⅛ | 7⅝ | 7⅝ | — ⅜ |
| DataAccess Sys | 10 | 3¼ | 3¼ | 3¼ | |
| DataCard .12 | 76 | 7⅝ | 7 | 7 | — ⅛ |
| Data DesignLab | 100 | 5¼ | 4½ | 4⅝ | — ½ |
| Data 100Corp | 528 | 8⅞ | 8⅝ | 8⅝ | — ⅛ |
| Datapoint Corp | 796 | 44¾ | 40¼ | 41 | —3⅜ |
| Datascope Corp | 16 | 23 | 22¾ | 23 | + ⅜ |
| Datatron Inc | 124 | ⅞ | ⅞ | ⅞ | — |
| atum Inc | 44 | 2 | 2 | 2 | |
| DaytonMall | 16 | 30¼ | 30 | 30¼ | + ¼ |
| DeBeersMin .25e | | | | | |
| DeanFoods .96 | 20 | 24½ | 24¼ | 24½ | |
| DebronCorp .90 | 45 | 12¼ | 12⅛ | 12½ | — ⅜ |
| DecisnData Com | 124 | 1⅝ | 1⅜ | 1⅝ | + ⅛ |
| Decoratorin .05e | 50 | 2¼ | 2 | 2 | — ¼ |
| DEKALBAg .32 | 408 | 34 | 32 | 32 | —2 |
| DelMontePrp .52 | 46 | 10⅛ | 10⅛ | 10⅛ | — ⅛ |
| DelaValRlty 1.32 | 34 | 10¼ | 10 | 10 | — ¼ |
| Delhi IntOil | 66 | 4⅞ | 4½ | 4⅝ | — ⅛ |
| DeltaAirlin 78wt | 361 | 6¼ | 6⅛ | 6⅛ | — ⅛ |
| Deltak Corp | 52 | 9½ | 9 | 9 | — ½ |
| DeLuxeCheck .72 | 751 | 23½ | 22½ | 23¼ | + ¼ |
| DenisonMines 2 | 19 | 67½ | 65½ | 65½ | —2 |
| DenvRlEst .60a | 38 | 6⅞ | 6⅞ | 6⅞ | |
| DepositGty 1a | 19 | 20¼ | 20 | 20¼ | + ¼ |
| DetrexChem .80 | 21 | 11¾ | 11¾ | 11¾ | |
| DetBankCp 2.76 | 74 | 53½ | 52¼ | 53½ | +1½ |
| Diagnostic Data | 154 | 7½ | 6¾ | 7 | — ½ |
| DiamonCoal .40a | 13 | 7¼ | 7 | 7 | — ¼ |
| DiamCrysSlt .80 | 53 | 16½ | 15¼ | 15¼ | —1¼ |
| Diamondhd Cp | 40 | 4⅛ | 4⅛ | 4⅛ | |
| DibrellBros .80 | 23 | 18 | 17¾ | 17¾ | — ¼ |
| DigitalComp Con | 116 | 6¾ | 6⅜ | 6⅜ | |
| DinnerBellFd .70 | 4 | 8½ | 8½ | 8½ | |
| DiscoutNY 6.90e | 9 | 38½ | 38½ | 38½ | |
| Distribucoinc s | 3 | 5¼ | 5⅛ | 5⅛ | — ⅛ |
| Diversfd Prods | 54 | 8⅛ | 8 | 8⅛ | + ⅛ |
| DixonCrucible 1.10 | 31 | 18½ | 17¾ | 18¾ | + ½ |
| DrPepper Bottlg | 145 | 5½ | 5¼ | 5¼ | |
| Docutel Corp | 353 | 8¼ | 7¾ | 7¾ | — ¼ |
| DoeSpun .15e | 2 | 1½ | 1½ | 1½ | |
| DollarGenl .08r | 106 | 9⅝ | 8⅞ | 8⅞ | — ⅜ |
| DomainInd .50B | 71 | 8⅝ | 8¼ | 8⅛ | + ¼ |
| DominBksh .64b | 98 | 13¼ | 13 | 13 | — ¼ |
| DonaldsonInc .70 | 32 | 29½ | 29 | 29½ | + ½ |
| DonovanCos .30a | 24 | 6½ | 6½ | 6½ | |
| Dorchester Gas | 1587 | 10⅝ | 9⅝ | 10¼ | + ¼ |
| DouglasLom .20a | 53 | 7¼ | 7¼ | 7¼ | |
| Downe Commun | 32 | 2¼ | 2 | 2 | — ⅛ |
| DoyleDaneBe .96 | 157 | 12⅝ | 12⅛ | 12⅛ | — ⅜ |
| DualLifeInc .20 | 12 | 5⅞ | 5¾ | 5¾ | — ⅛ |
| DuckwallStr .20 | 24 | 9¼ | 9¼ | 9¼ | — ¼ |
| Ducommun .40 | 33 | 8¼ | 8 | 8 | |
| Dunkin Donuts | 159 | 6wI | 5⅞ | 5⅞ | — ¼ |
| DurhamLite .80 | 7 | 23½ | 23¼ | 23½ | + ¼ |
| DurironCo 1.12 | 162 | 30½ | 26¾ | 30¼ | +3½ |
| DurrFillMed .16 | 1 | 6¾ | 6¾ | 6¾ | |
| Dynascan Corp | 497 | 9¾ | 8⅞ | 9⅝ | +1¼ |
| Dynatech Corp | 67 | 18½ | 16½ | 17 | —1¼ |
| EDSNuclear .30 | 79 | 12½ | 11¾ | 12 | — ⅛ |
| ERCCorp .56 | 904 | 25 | 24½ | 25 | + ½ |
| ESL Inc | 145 | 21¾ | 20¾ | 21 | — ¼ |
| ESyst 78wIAug | 151 | 5⅛ | 4⅞ | 5⅛ | + ¾ |
| EarlyCalif Ind | 112 | 2¼ | 2⅛ | 2⅛ | — ⅛ |
| Earth Sciences | 209 | 5½ | w5 | 4⅛ | —1 |
| EasmelCp 1.20 | 225 | 21½ | 20 | 21 | + ¼ |
| EatnCp pfA 2.30 | 38 | 44 | 43 | 44 | +1 |
| EchoOil Corp | 114 | 1½ | 1⅜ | 1⅜ | — ⅛ |
| EconomicLab .50 | 476 | 26¼ | 24½ | 24⅞ | —1⅛ |
| ElChicoCp .20 | 37 | 7⅛ | 7⅛ | 7⅛ | — ⅛ |
| ElPasoElec .96 | 271 | 11⅛ | 10⅝ | 10⅝ | |
| ElderBeerm .20b | 13 | 7¼ | 7¼ | 7¼ | |
| Electro Nucleon | 80 | 8¾ | 7¾ | 7¾ | —1 |
| Electron Arrays | 101 | 5⅝ | 5⅛ | 5⅛ | — ⅜ |
| ElizbetWat 2.20 | 26 | 30¼ | 28½ | 30¼ | +1½ |
| Elkins Sinn | 34 | 4⅛ | 4⅛ | 4⅛ | |
| Elpac Inc | 221 | 1⅝ | 1½ | 1⅝ | + ⅛ |
| Elscint Ltd | 11 | 5⅛ | 5 | 5 | — ¼ |
| Emhart wt | 89 | 9½ | 8½ | 9 | |
| EmonsInd .06e | 14 | 7⅝ | 7⅜ | 7½ | — ¼ |
| EmpFirMar .20e | 38 | 5 | 5 | 5 | |
| Empire Gen | 22 | 2 | 1⅞ | 2 | + ⅛ |
| EmployerCas .90 | 2 | 22 | 21½ | 22 | + ½ |
| EnergyCnv Dev | 1480 | 27½ | 24½ | 26¼ | + ⅜ |
| EnergyConv un | 20 | 38½ | 32 | 36½ | +3 |
| Energy Minerals | 331 | 1½ | 1 7-16 | 1½ | +1-16 |
| wenergyResvs Gp | 2514 | 2 | 1⅞ | 1⅞ | — ⅛ |
| Energy Ventures | 177 | 8¼ | 7⅝ | 8⅛ | + ½ |
| Entenmanns | 445 | 19 | 18 | 18 | —1 |
| Envirodyne | 128 | 4½ | 4⅜ | 4⅜ | — ⅛ |
| EquitBncp .20b | 18 | 15½ | 15 | 15 | — ½ |
| EquitGenCp .56 | 24 | 16½ | 16 | 16½ | + ½ |
| EquitLfelowa .64 | 52 | 13⅞ | 13⅝ | 13¾ | — ⅛ |
| EquitSavLn .32 | 381 | 11 | 10¾ | 10⅞ | — ⅜ |
| EquityOil .80 | 56 | 24½ | 24⅛ | 24½ | + ⅜ |
| EthanAllen .55 | 77 | 21 | 20¾ | 20¾ | — ¼ |
| EvansInc .30e | x14 | 10¾ | 10⅞ | 10⅞ | — ⅜ |
| ExchngeBncp .52 | 15 | 9¼ | 9 | 9 | — ⅛ |
| Executive Ind | 460 | 19 | 16¾ | 17¼ | —1½ |
| Extracorpl Med | 105 | 15 | 14½ | 14½ | — ¼ |
| FBTruckLn .24 | 10 | 6 | 5¾ | 6 | + ¼ |
| FAS Intl | 53 | 13½ | 12 | 13¼ | |
| FairLanes .20 | 179 | 7½ | 7¼ | 7½ | |
| FalconbrNick 1a | 20 | 45w6 | 43¾ | 43¾ | —1 |
| Farinon Elec | 215 | 11½ | 11¼ | 11¼ | — ¼ |
| FarmHouse Fds | 41 | 4¼ | 4¼ | 4¼ | |
| FarmerBros .24a | 138 | 89½ | 83½ | 85½ | —7½ |
| FarmersGrp | 172 | 22¼ | 21¼ | 22 | — ¼ |

| Stock | Sales in 100s | High | Low | Last | Net Ch'ge |
|---|---|---|---|---|---|
| FarmNewWL .20 | 138 | 40½ | 39 | 39 | —1½ |
| Farr Co | 65 | 5¼ | 5 | 5⅛ | + ⅛ |
| FedScrew 1.20a | 10 | 35½ | 35 | 35 | — ½ |
| FederalCap .30b | 97 | 10 | 9⅞ | 9⅞ | — ⅛ |
| FedIncPvl .90e | 133 | 89⅛ | 9⅛ | 9¼ | + ⅛ |
| FidelcorInc 2.20 | x184 | 21¾ | 21½ | 21½ | |
| FidelAmBksh .96 | 30 | 14 | 14 | 14 | |
| FidelCp Va | 278 | 2⅝ | 2¼ | 2¼ | — ¼ |
| FidelUnLife 1 | 251 | 22¼ | 21 | 21⅞ | + ½ |
| FifthThird 1.70 | 18 | 25½ | 25½ | 25⅝ | + ¼ |
| Fingerhut Corp | 198 | 5⅝ | 5⅜ | 5⅜ | — ¼ |
| Finnigan Corp | 136 | 9½ | 9 | 9½ | + ½ |
| 1st&Merch 1.46 | 39 | 19½ | 19 | 19 | — ½ |
| 1stAlaBnksh 1b | 55 | 18½ | 18½ | 18½ | — ¼ |
| FstAmFn .28 | 37 | 10½ | 9¾ | 9¾ | — ¾ |
| 1stAmTenCp .40 | 46 | 8½ | 8½ | 8½ | |
| 1stBnGrOh 1.20b | 77 | 27½ | 27 | 27¼ | + ¼ |
| 1stBncghAla .65e | 16 | 13½ | 12¾ | 12¾ | — ¾ |
| 1stBancsh Fla | 25 | 5¾ | 5⅝ | 5⅝ | — ⅛ |
| 1stBankSys 1.52 | 1817 | 46½ | 45 | 45¼ | —1¼ |
| 1stBncsHSC 1.04 | 43 | 19¾ | 19¼ | 19¼ | — ½ |
| FstBostInc 1.75E | 130 | 19 | 18½ | 18⅞ | — ⅛ |
| 1stClyBncpTex 1 | 405 | 34¼ | 33⅞ | 34⅛ | + ¼ |
| FstColonyLfe .40 | 80 | 10¼ | 10¼ | 10¼ | |
| FstCommerce 1 | 6 | 12¾ | 12½ | 12½ | — ¼ |
| FstComRlt .17e | 43 | 5¼ | 5 | 5¼ | |
| 1stComlBks 1 | 51 | 12¾ | 12¾ | 12¾ | |
| 1stCommBnp 1.80 | 5 | 22½ | 21½ | 21½ | —1 |
| FstContRE 1.16e | 603 | 7½ | 6¾ | 7 | — ⅛ |
| 1stEmpireSt .25I | 56 | 6¾ | 6½ | 6½ | — ⅛ |
| FstExecutive Cp | 12 | 2⅝ | 2⅝ | 2⅝ | |
| FstFarwest .04e | 188 | 1 1-16 | 1 1-16 | 1 1-16 | |
| 1stFinFla .36 | 312 | 5⅝ | 5⅜ | 5⅝ | |
| 1stHawaiiln 1.40 | 19 | 19¾ | 19½ | 19½ | — ½ |
| 1stIllinoisCp 1 | 16 | 11½ | 11⅜ | 11⅜ | + ⅛ |
| 1stJersyNCp 1.20 | 44 | 13⅞ | 13¾ | 13¾ | — ⅛ |
| 1stKyNat 1.72 | 7 | 32½ | 32½ | 32½ | |
| 1stLincolnFin s | 98 | 3¼ | 3⅛ | 3⅛ | — ⅛ |
| 1stMarineBks .18 | 49 | 3⅝ | 3½ | 3½ | — ⅛ |
| 1stMdBancp 1.36 | 132 | 21½ | 21¼ | 21¼ | — ¼ |
| FstMemphis Rlt | 24 | 2¾ | 2⅝ | 2¾ | |
| 1stNatlBncp 1.70 | 41 | 22½ | 22 | 22 | — ½ |
| 1st NatBncsh1.30 | 14 | 18½ | 18 | 18 | — ½ |
| 1stNatCinn 1.80 | 42 | 29 | 28½ | 29 | + ½ |
| 1stNatHoldg 1.16 | 198 | 17¾ | 17½ | 17½ | + ¼ |
| 1stNHavNatl 1.40 | 0 | 15½ | 15½ | 15½ | |
| 1stOklaBncp s | 166 | 8¾ | 7¾ | 7¾ | — ⅜ |
| FstRRBkGa .40 | 6 | 7¼ | 7¼ | 7¼ | |
| 1stSecCp 1.30 | 110 | 35 | 34½ | 34½ | |
| FstSecurNat .54 | 17 | 10¼ | 10½ | 10½ | |
| 1stStaBncsh .40a | 15 | 10½ | 10½ | 10½ | |
| FstSurety Cp | 62 | 6 | 5½ | 6 | + ½ |
| 1stTennNatl .44 | 178 | 8¾ | 8¾ | 8¾ | |
| 1stTexFinl .40 | 180 | 8½ | 8¼ | 8¼ | — ¼ |
| 1stUnionBnc 2.60 | 79 | 39 | 38 | 39 | +1 |
| 1stUnionCp .92 | 106 | 11 | 10¼ | 10¼ | — ⅜ |
| 1stUnitBncp .60b | 115 | 16 | 15⅝ | 16 | |
| 1stWstn Fin | 52 | 1¾ | 1⅝ | 1⅝ | — ⅛ |
| Fisons Ltd | 47 | 6⅝ | 6⅛ | 6⅛ | — ¼ |
| FlagshipBks .24 | 227 | 5¾ | 5⅝ | 5⅝ | — ⅛ |
| Flexsteelind .40 | 42 | 10½ | 10 | 10 | — ¼ |
| Flickinger .50 | 19 | 11¾ | 11½ | 11¾ | |
| FlaComlBk .72 | 30 | 9½ | 9½ | 9½ | |
| FlaCypGard .20e | 68 | 3½ | 3¼ | 3⅛ | — ⅛ |
| FloridaGlfR 1.28 | 27 | 9⅝ | 9½ | 9½ | |
| FlorldMngM .12e | 22 | 6¾ | 6¼ | 6¼ | — ½ |
| FlaNBksFla .32 | 168 | 11⅞ | 11¼ | 11¼ | — ⅝ |
| Flynn Energy | 54 | 5¼ | 4⅞ | 5 | — ¼ |
| FoodTownStr .16 | x13 | 55 | 55 | 55 | |
| FoodwysNat .25e | 43 | 10 | 9½ | 9¾ | |
| FoothillGrp .10 | 29 | 6 | 6 | 6 | |
| ForestOil .60 | 1265 | 19 | 17 | 18½ | + ⅞ |
| FtWorthStl .70 | 27 | 13½ | 12½ | 12½ | — ½ |
| FotomatCp .28 | 351 | 14¾ | 14⅛ | 14¼ | + ⅜ |
| Four Phase | 461 | 19¾ | 18⅝ | 19⅝ | |
| FranklinElec .32 | 189 | 10½ | 10⅛ | 10⅛ | + ¼ |
| FranklinLife .92 | 551 | 22⅝ | 22 | 22⅝ | |
| FraserMfg 1.10e | 12 | 8¾ | 8⅜ | 8⅜ | |
| FredrkHerr .24e | 57 | 4⅞ | 4½ | 4⅞ | + ⅜ |
| FredHdlyw .10e | 49 | 5⅞ | 5⅝ | 5⅝ | — ⅛ |
| FreeStaGM 2.70e | 864 | 13⅛ | 11 | 12⅛ | — ⅝ |
| FriendlceCr .08 | 486 | 19½ | 19 | 19 | — ½ |
| Frionalnd .10e | 6 | 3¾ | 3¾ | 3¾ | |
| FritdofCal .28 | 23 | 6½ | 6½ | 6½ | |
| FrozenFdExp .34 | 132 | 10¾ | 10½ | 10½ | + ¼ |
| FujiPhotoF .19e | 29 | 19 | 18½ | 19 | + ⅛ |
| FullerHB .44 | x57 | 15⅛ | 15 | 15¼ | |
| Funding System | 17 | 4¾ | 4⅝ | 4⅝ | |
| FurrsCafe .40 | 137 | 11¾ | 11¾ | 11¾ | |
| GRT Corp | 299 | 4 | 3½ | 3¾ | — ¼ |
| GalaxyOil Co | 97 | 3⅜ | 3⅛ | 3⅛ | — ¼ |
| Galvest Houston | 169 | 10⅛ | 9⅝ | 9⅝ | — ⅜ |
| Gad Stores | 388 | 12⅝ | 11½ | 11¾ | — ½ |
| GatesLearJet s | 172 | 11⅝ | 11⅜ | 11⅜ | + ⅛ |
| Geico Corp | 381 | 14⅝ | 14⅜ | 14⅜ | — ⅛ |
| Gelman Inst | 42 | 12⅝ | 12⅝ | 12⅝ | — ⅛ |
| Gen Automation | 494 | 6¾ | 6⅛ | 6¾ | — ⅛ |
| GenAutoPts .76 | 97 | 28 | 27½ | 28 | |
| GenBinding .07e | 16 | 14 | 13¾ | 14 | |
| General Care | 53 | 9⅝ | 9⅝ | 9⅝ | — ¼ |
| GenEnergy .40e | 179 | 12¾ | 11½ | 11⅝ | — ¾ |
| Gen HealthSvc | 755 | 5½ | 4⅞ | 5⅜ | + ⅝ |
| GenReinsur .40 | 431 | 182 | 173 | 178 | +5 |
| GenSemicon .18R | 183 | 10 | 8¼ | 9½ | + ⅞ |
| GenShalePd .80b | 19 | 11⅝ | 11½ | 11½ | — ⅛ |
| GenTelCal pf 1 | 26 | 10 | 10 | 10 | |
| Geneve Corp | 12 | 9¼ | 9 | 9 | — ¼ |
| Georesources In | 72 | 2⅛ | 2 | 2 | |
| GeoWashgtn Cp | 43 | 4⅞ | 4⅛ | 4⅛ | + ⅛ |
| GibsnHoman .38 | 36 | 11 | 10½ | 11 | + ½ |
| GilbertAssoc 1 | 160 | 18½ | 18 | 18⅛ | + ½ |
| GilbertRobin s | 99 | 6⅞ | 6¼ | 6¼ | — ⅜ |
| GilfordInst .20 | 71 | 7¾ | 7½ | 7⅝ | — ⅛ |
| GirardCo 3.24 | 268 | 39¾ | 37½ | 38½ | —1¼ |
| GlobeLfeAc .20b | 1139 | 10⅛ | 9⅝ | 10⅛ | + ⅜ |
| GodfreyCo .50b | 27 | 15½ | 15¼ | 15¼ | |
| GoldFieldSA .54e | 184 | 15⅝ | 14⅝ | 15 | —1⅛ |
| GoldenStat Fds | 94 | 14½ | 14 | 14½ | + ½ |
| GoodhrtWlc 1a | 14 | 7¾ | 7⅝ | 7⅝ | |
| GouldsPumps 1 | 70 | 38½ | 37½ | 37½ | —1 |
| GovEmpFin .48 | 238 | 10 | 9½ | 10 | + ½ |
| GovtEmplns .32 | 4780 | 4⅛ | 3¾ | 4 | + ⅛ |
| GovtEmpLfe .24 | 196 | 11¼ | 11 | 11 | — ¼ |
| Gracoinc .65 | 75 | 11½ | 11 | 11¼ | — ¼ |
| Graham Magnet | 62 | 9 | 9 | 9 | |
| GrahamMfg .40 | 34 | 10¾ | 10⅛ | 10½ | — ¼ |
| Granitee Corp | 118 | 6⅞ | 6⅝ | 6⅝ | — ¼ |
| GraphicCont .32 | 83 | 14¾ | 14½ | 14½ | — ½ |
| Graph Scanning | 95 | 15¾ | 15 | 15¾ | — ¼ |
| GravelTrklA .36 | 8 | 11 | 10⅝ | 11 | + ⅜ |
| GrayTool .28 | 243 | 17⅝ | 17 | 17⅝ | — ⅛ |
| GreatAmCp .30a | 16 | 12¾ | 12½ | 12⅝ | — ¼ |
| GrtJerBncp 1 | 11 | 10¾ | 10¾ | 10¾ | |
| GtSouthnCp .68 | 483 | 16¾ | 16¾ | 16⅞ | — ⅛ |
| GreenMtPow 1 | 57 | 10¾ | 10 | 10⅝ | + ¾ |
| GreggsFood .07a | 21 | 4⅝ | 4½ | 4½ | — ⅛ |
| GreyAdvrtg .68 | 35 | 11⅝ | 11¼ | 11¼ | — ¼ |
| GuaranteFin Cal | 70 | 10¼ | 9¾ | 9¾ | — ⅜ |
| GuarantyNatl .48 | 15 | 7½ | 7½ | 7½ | |
| Guardian Chem | 43 | 3 | 2⅞ | 3 | |
| GuardianPkg .40 | 39 | 9½ | 9¼ | 9⅛ | + ¼ |
| GulfEnergDev s | 24 | 10½ | 9⅞ | 10 | + ⅛ |
| GulfInterstat .37 | 17 | 15⅞ | 15⅞ | 15⅞ | |
| HMO Internatl | 377 | 6 | 4¾ | 6 | +1¼ |
| HachChem .28e | 37 | 9 | 8⅞ | 8⅞ | — ⅛ |
| HahnEW .20 | 289 | 5⅜ | 5⅛ | 5⅝ | |
| HamiltBro Exp | 270 | 5½ | 5¼ | 5¼ | — ¼ |
| HamiltonBro Pet | 223 | 16 | 14½ | 14⅝ | —1⅛ |
| Hamilton Intl | 81 | 2 | 1 15-16 | 2 | |
| HandyDan Home | 7 | 6 | 6 | 6 | |
| HannafrdBro .60 | 109 | 11½ | 10¾ | 11½ | + ½ |
| Hanoverlns .24 | x27 | 8 | 7¾ | 7¾ | — ⅛ |
| Hardwicke Cos | 32 | 4 | 3¾ | 4 | + ⅛ |
| HarleyCorp .25 | 9 | 7⅛ | 6⅞ | 6⅞ | — ¼ |
| Harlyn Prod | 8 | 4½ | 4½ | 4½ | |
| Harper&Row .52 | 186 | 8⅝ | 8¼ | 8⅜ | |
| HartfordNatCo 1 | 126 | 12 | 11½ | 12 | — ⅛ |
| HartfdStmBoil 2 | 3 | 35 | 34½ | 34½ | — ½ |
| Harvestind s | 38 | 4½ | 4 | 4 | — ⅛ |
| Hauserman .50 | 13 | 10¼ | 9¾ | 10⅛ | + ⅛ |
| HavatampCp .44 | 203 | 10½ | 9⅞ | 10¼ | + ⅜ |
| HawaiiBncp .80 | 139 | 11⅛ | 11½ | 11½ | — ⅛ |
| HawkeyeBn .54b | 77 | 18½ | 18⅛ | 18⅛ | + ⅛ |
| HawthrnFinl .48 | 45 | 10⅛ | 10 | 10 | — ⅛ |
| Healthgarde Cp | 245 | 1 5-16 | 1⅛ | 1⅛ | —3-16 |
| Heath Tecna | 18 | 14 | 14 | 14 | |
| HenredFurn .40a | 24 | 19½ | 19¼ | 19¼ | |
| HeritageBnc 1.08 | x39 | 11½ | 10⅞ | 10⅞ | — ⅜ |
| HessInc .30 | x11 | 7¼ | 6¾ | 6¾ | — ½ |
| HexcelCorp .56 | 83 | 15¾ | 15¼ | 15⅛ | — ½ |
| HiTech Ind | 131 | 2⅞ | 2⅝ | 2⅞ | + ⅛ |
| HickoryFarm .34 | 30 | 7⅞ | 7¾ | 7¾ | — ⅛ |
| HickoryFurnitr s | 230 | 4⅛ | 3⅞ | 4⅛ | |
| HigbeeCo 1.48 | 25 | 17½ | 17½ | 17½ | |
| HitachiLtd 1.18e | 174 | 28⅞ | 28¼ | 28⅞ | + ⅜ |
| HollywdPark 1 | 37 | 15⅝ | 15½ | 15½ | — ⅛ |
| HomeBenel 1.16 | 55 | 25 | 24½ | 24½ | — ½ |
| HONInd .40a | 96 | 17¾ | 16¾ | 16¾ | —1 |
| HondaMotor .51e | 23 | 48⅛ | 46¾ | 48¼ | +1½ |
| HookDrugs .85e | 62 | 12 | 11¾ | 12 | |
| HooverCo .76 | 418 | 13½ | 13⅛ | 13½ | |
| HorizonBncp .96 | x23 | 9¾ | 9⅝ | 9¾ | |
| HospTrust 1.92 | 13 | 24 | 23 | 23¼ | + ¾ |
| HudsnPPap .80e | 53 | 26½ | 26¼ | 26½ | + ¼ |
| Hughes Supply | 34 | 8¼ | 7¾ | 8 | — ¼ |
| HuntMfg .36 | 16 | 12⅝ | 12¼ | 12¼ | — ¼ |
| HuntgtBnc 1.76b | 19 | 24¾ | 24½ | 24½ | + ¼ |
| HyGain Elec | 921 | 14 | 12¼ | 13½ | +1¼ |
| Hyatt Corp | 847 | 6¼ | 6 | 6⅛ | + ⅛ |
| Hyatt Intl | 84 | 5¼ | 5 | 5 | — ¼ |
| HydraulicCo 1.44 | 37 | 15½ | 15¼ | 15½ | |
| HysterCo .68a | 678 | 22⅝ | 21¾ | 22¼ | + ¼ |
| IEMSA .19r | 14 | 5⅝ | 5⅝ | 5⅝ | |
| IMS Int | 252 | 8¼ | 7⅞ | 7⅞ | —1 |
| IVACCorp .24 | 298 | 15½ | 14⅞ | 15⅛ | + ⅜ |
| IdahoFstNat 1.28 | 34 | 39½ | 39 | 39 | — ¼ |
| Illini BeefPack | 9 | 4⅝ | 4⅝ | 4⅝ | |
| Immuno Scienc | 5 | 9 | 8⅞ | 8⅞ | |
| IndepSqSec 1.68 | 19 | 18½ | 18⅜ | 18½ | + ⅛ |
| IndepLfeAcc .64 | 637 | 11½ | 10⅞ | 10⅞ | — ⅜ |
| IndianHead 1.12 | 63 | 30 | 28 | 29½ | +1½ |
| IndianaGrp .50 | 128 | 17½ | 17 | 17 | |
| IndianaNat .48 | 156 | 11⅛ | 10 | 10 | —1⅛ |
| IndplsWat 1.70 | 26 | 19⅝ | 19⅝ | 19⅝ | |
| IndustFuels .48 | 16 | 11¼ | 11 | 11 | — ¼ |
| Indust Nucleonic | 186 | 4 | 3⅞ | 3⅞ | |
| IndValPvil 1.80 | x26 | 22½ | 22¼ | 22¼ | — ½ |
| Inforex Inc | 594 | 4⅞ | 3⅞ | 4¼ | + ¼ |
| InformInt .05e | 83 | 13½ | 12½ | 12⅞ | — ⅛ |
| Inform Magnet | 897 | 9¼ | 8¾ | 9¼ | + ⅛ |
| Instrument Lab | 29 | 6⅛ | 6⅛ | 6⅛ | — ⅛ |
| Intel Corp | 523 | 70½ | 67 | 67½ | —2½ |
| Intercont Energ | 78 | 8 | 7½ | 7⅝ | + ⅛ |
| Intercttind .32 | 20 | 11 | 10½ | 10⅝ | — ⅛ |
| Interfincl .28 | 38 | 5¼ | 5⅛ | 5⅛ | — ⅛ |
| IntrmtnGs 1.28a | 48 | 13 | 12⅞ | 13 | + ⅛ |
| IntBnkWach .25 | 84 | 3½ | 3⅛ | 3⅛ | — ⅛ |
| IntBkWashA .25 | 47 | 3⅜ | 3⅛ | 3⅛ | — ⅛ |
| IntDairy Queen | 12 | 2⅛ | 2⅛ | 2⅛ | |
| IntKingsTab .08e | 2 | 8¼ | 7¼ | 8¼ | +1 |
| IntSysCr pf1.50 | 21 | 14 | 14 | 14 | |
| InterprovPipe 1 | 10 | 14¼ | 14 | 14¼ | |
| Intersil Inc | 811 | 7¼ | 6⅝ | 6⅞ | — ⅜ |
| Invest Annuity | 137 | 3¼ | 3 | 3 | — ¼ |
| IowaSouUtil 2 | 50 | 23⅜ | 23⅛ | 23⅛ | + ⅛ |
| JamesRiver .16 | 132 | 17¾ | 17⅛ | 17⅛ | |
| Jamesbury Corp | 112 | 13½ | 13 | 13¼ | |
| JasonEmpire .48 | 4 | 8 | 7¾ | 7¾ | — ⅛ |
| JeffrsnNatLf .28 | 36 | 9⅞ | 9 | 9 | — ⅝ |
| Jensen Curtis | 71 | 3⅛ | 3⅛ | 3⅛ | + ⅛ |
| Jerrico Inc | 614 | 40⅛ | 38½ | 39¼ | —1 |
| Jetero Corp | 19 | 3¾ | 3½ | 3⅝ | |
| JohnsonEF .80 | 1733 | 18 | 15¼ | 18 | + ½ |
| Jones Vining.20 | 20 | 4 | 3¼ | 3¼ | |
| MarvJosphsn .28 | 52 | 7½ | 6⅞ | 7⅛ | + ⅜ |
| JoslynMfg 1.1a | 379 | 16½ | 15½ | 15⅝ | —1 |
| Justinind .60 | 18 | 14½ | 14½ | 14½ | |
| KDI Corp | 155 | 1⅛ | 1 | 1⅛ | + ⅛ |
| KRM Petroleum | 194 | 2⅜ | 2⅛ | 2¼ | — ⅛ |
| KaisorSteel 1.50 | 310 | 40 | 39½ | 39¾ | + ¼ |
| KaiserStl pf1.46 | 9 | 17¾ | 17⅜ | 17⅜ | |
| Kellestad Labs | 159 | 2⅞ | 2½ | 2⅝ | + ¼ |
| Kalvar Corp | 77 | 2½ | 2¼ | 2⅜ | — ⅛ |
| amenCpA 1 | 73 | 24½ | 24¼ | 24½ | + ¼ |
| KamoorAm .15e | 27 | 7⅝ | 7⅜ | 7⅜ | — ⅛ |

| Stock | Sales in 100s | High | Low | Last | Net Ch'ge |
|---|---|---|---|---|---|
| KansCityLfe 1.40 | 21 | 31¼ | 30¾ | 30¾ | — ½ |
| Kar Products | 7 | 17¾ | 17 | 17¼ | + ¼ |
| Kathol Petrol | 439 | 2⅛ | 2 | 2 1-16 | +1-16 |
| MaryKay .32 | 545 | 18⅜ | 17¾ | 18½ | — ¼ |
| Kayor Inc | 84 | 9 | 8⅝ | 8⅞ | — ⅛ |
| KearnTrack .30 | 403 | 6⅜ | 6⅛ | 6½ | — ⅛ |
| KearneyNatl .48 | 66 | 6 | 5⅞ | 6 | |
| KeithClark .50 | 23 | 7¼ | 7 | 7 | — ¼ |
| KellySvcs .80 | 41 | 17¼ | 16¾ | 17¼ | + ¾ |
| KemperCorp .80 | 163 | 24¼ | 23⅞ | 23⅞ | — ⅛ |
| Kenai Drilling | 89 | 3⅜ | 3¼ | 3⅜ | |
| Kennington Ltd | 166 | 6¾ | 5½ | 6 | — ⅜ |
| KentMoore 1.40b | 13 | 29 | 27½ | 29 | +1 |
| KyCentLfe .20 | 275 | 7 | 6⅞ | 6⅞ | — ⅛ |
| KeuffelEsser .80 | 109 | 15¼ | 13¼ | 13¾ | —2 |
| Key Pharmceut | 91 | 3½ | 3⅛ | 3½ | + ⅜ |
| KayesFibre .72 | 178 | 16⅝ | 16⅛ | 16⅜ | — ¼ |
| KeysCust Fund | 10 | 7¾ | 7¾ | 7¾ | |
| Keystone Foods | 151 | 8¾ | 8½ | 8⅝ | |
| Keystoneintl .36 | 112 | 22½ | 21¾ | 21½ | — ¾ |
| KeystoneOTC Fd | 87 | 7⅛ | 6⅞ | 7 | — ⅛ |
| KeystnePrt Cem | 6 | 10½ | 10 | 10 | — ½ |
| KirinBrew .19e | 25 | 12⅛ | 12½ | 12⅝ | + ⅛ |
| KloofGoldM .43e | 1563 | 4⅝ | 4 | 4½ | |
| KnapeVogt .90 | 45 | 15¾ | 15 | 15¼ | + ¼ |
| KnudsenCp .60b | 47 | 12⅝ | 12½ | 12½ | |
| KogerProp .13e | 31 | 8½ | 8½ | 8½ | — ¼ |
| KossCorp .20 | 16 | 6⅞ | 6⅞ | 6⅞ | |
| Kratos | 49 | 6¾ | 6½ | 6¾ | + ⅛ |
| KruegerWA .56 | 39 | 9¾ | 9¼ | 9⅝ | + ⅛ |
| KuhlmanCp .50a | 215 | 9⅝ | 8¼ | 9¼ | + ⅞ |
| Kyoto Ceramic | 122 | 27⅝ | 26 | 27⅜ | +1⅜ |
| LITCONY 1.20 | 10 | 22 | 22 | 22 | |
| LMFCorp .20b | 11 | 4⅝ | 4⅝ | 4⅝ | |
| LTVCp 78wt | 255 | 1⅛ | 1 | 1 | — ⅛ |
| LaZBoyChr .48 | 62 | 19 | 18½ | 19 | + ½ |
| LacledeStl 1 | 10 | 19 | 18⅝ | 18¾ | — ½ |
| LakeSupPow 1 | 12 | 11¾ | 11¾ | 11¾ | |
| TonyLama | 6 | 4⅝ | 4⅝ | 4⅝ | — ⅛ |
| TonyLama .12 | 36 | 4⅝ | 4⅝ | 4⅝ | — ⅛ |
| LancastColn .48a | 163 | 14⅝ | 14⅛ | 14⅛ | — ⅛ |
| Lanceinc .88a | 117 | 20¼ | 20 | 20 | — ¼ |
| Lanchart Ind | 89 | 3⅝ | 3⅛ | 3⅛ | — ⅛ |
| LndmkBkFla .36 | 69 | 6⅛ | 5⅞ | 5⅞ | — ⅛ |
| LaneCo .60a | 32 | 22½ | 22½ | 22½ | — ⅛ |
| LawrysFds .24a | 39 | 17½ | 17¼ | 17½ | — ⅛ |
| LawsonProd .20 | 68 | 17½ | 16½ | 16½ | —1 |
| LearPetrol s | 57 | 6½ | 6⅛ | 6⅛ | + ⅛ |
| LeewayMot .32a | 94 | 18 | 17⅝ | 18 | + ⅜ |
| LeggPlatt .36 | 117 | 11½ | 11⅛ | 11⅜ | + ⅛ |
| LeonardSilver .10e | 15 | 7¼ | 7¼ | 7¼ | |
| LewisPalmr .16a | 10 | 8¼ | 8¼ | 8½ | |
| Lexitron Corp | 101 | 3¾ | 3⅛ | 3⅛ | + ¼ |
| Liberty Homes | 44 | 2¼ | 2¼ | 2¼ | |
| LibertyNatl 1.60 | 13 | 27½ | 27⅛ | 27½ | — ¼ |
| LibrtyNatlLfe .60 | x952 | 22¼ | 21¾ | 21¾ | — ¼ |
| LifeInsGa .80 | 76 | 18⅛ | 18 | 18⅛ | + ⅛ |
| LifeInvinc .06 | 315 | 5⅞ | 5⅝ | 5⅝ | + ¼ |
| LilChampFds .20b | 10 | 6½ | 6½ | 6½ | |
| Limited Stores | 380 | 22¼ | 21½ | 22¼ | + ¾ |
| Lin Broadcastg | 820 | 17⅞ | 17¼ | 17⅜ | — ⅛ |
| LincFstBks 1.88 | 60 | 19¼ | 19¼ | 19¼ | |
| Lincl stBk pf1.05 | 25 | 10¾ | 10⅛ | 10⅛ | |
| LincnTelTel 1.60 | 3 | 27¾ | 27¾ | 27¾ | |
| LindbergCp .80 | 95 | 13½ | 12¾ | 12¾ | — ½ |
| LionCntry Safari | 12 | 1⅜ | 1⅜ | 1⅜ | — ⅛ |
| LiquidAir 1.20 | 79 | 32½ | 31 | 31 | —1¼ |
| Litronix Inc | 119 | 2¾ | 2½ | 2½ | — ¼ |
| LoctiteCp .20 | 73 | 17½ | 17 | 17 | — ½ |
| LoneStarBr .80a | 29 | 8½ | 8 | 8½ | — ⅛ |
| LongvwFibre 7 | 4 | 170 | 165 | 165 | —5 |
| LaLdOffExp B | 201 | 7¼ | 6½ | 7⅛ | + ⅝ |
| LouisvGE pf | 3 | 21¼ | 21¼ | 21¼ | |
| LowesCos .10 | 416 | 29¾ | 28½ | 29¼ | + ¼ |
| Lynden Transprt | 63 | 9¼ | 8¾ | 8¾ | —1 |
| M&TMtgln 1.04 | 28 | 7⅞ | 7⅝ | 7⅞ | + ¼ |
| MB Assoc | 46 | 3¼ | 2⅞ | 2⅞ | — ⅛ |
| MCI Communcat | 1081 | 1 7-16 | 1⅜ | 1 7-16 | |
| MCICommun wt | 579 | ⅞ | ⅞ | 13-16 | —1-16 |
| MFYInd .24 | 84 | 5½ | 5 | 5 | — ¼ |
| MGFOil Corp | 143 | 5 | 4⅝ | 5 | + ½ |
| MSIData Corp | 166 | 7¼ | 6¾ | 6¾ | — ½ |
| MTSSystems .10 | 46 | 15 | 14⅝ | 14⅞ | |
| MacDermid .52 | 84 | 7 | 6⅝ | 6¾ | — ⅛ |
| MackStores .16 | 60 | 5⅜ | 5¼ | 5¼ | — ⅛ |
| MacMillBloe .60 | 24 | 20⅝ | 19⅝ | 20 | — ½ |
| MadisnGsEl 1.20 | 112 | 13¾ | 13⅝ | 13⅝ | |
| Magma Energy | 93 | 12 | 11 | 11 | — ½ |
| MagmaPow Co | 416 | 6⅝ | 6⅛ | 6⅝ | |
| Magneticint .02b | 48 | 8½ | 8½ | 8½ | |
| Major Electronic | 81 | 6½ | 6⅛ | 6⅛ | + ⅛ |
| Mallinckrodt .50 | 565 | 40¼ | 39 | 40 | +1 |
| Management Assis | 1969 | 2⅛ | 2¼ | 2¼ | — ⅛ |
| ManagemntAs pf | 90 | 3⅞ | 3½ | 3¾ | + ⅛ |
| Manitowoc 1a | 58 | 29½ | 28½ | 29 | + ½ |
| ManningGas Oil | 51 | 7¾ | 7¾ | 7¾ | + ⅛ |
| MfrsBkLA .40b | 19 | 8⅜ | 8¼ | 8¼ | — ⅛ |
| MfrsNatlCp 2 | 76 | 27¼ | 26½ | 26½ | — ½ |
| ManufData Sys | 388 | 8¾ | 8¼ | 8¼ | — ½ |
| MarcusCp .10r | x68 | 9½ | 8¾ | 8¾ | —1⅛ |
| Marine Colloids | 108 | 9¾ | 9⅜ | 9⅝ | + ⅛ |
| MarineCorp 1.92 | 21 | 30 | 29½ | 30 | + ½ |
| Marion Corp | 692 | 11 | 10⅞ | 11 | + ⅛ |
| MarkTwain .68 | 7 | 18¼ | 18¼ | 18¼ | + ¼ |
| MarshallIsley 2 | 15 | 33½ | 33 | 33½ | + ½ |
| MarylandNat .72 | 855 | 22 | 20½ | 20½ | —1½ |
| MassMerch .86e | 35 | 7⅛ | 7 | 7 | — ¼ |
| MauiLdPine .38 | 10 | 10¼ | 10¼ | 10¼ | + ⅛ |
| May Petrol | 565 | 6¾ | 5⅞ | 6⅛ | — ⅛ |
| Mayflower Corp | 157 | 7⅛ | 7⅛ | 7⅛ | |
| Maynard Oil | 695 | 3⅝ | 2⅞ | 3¼ | + ⅜ |
| McCormick .48a | 78 | 39½ | 38½ | 38½ | —1 |
| McDowllEnt .10e | 57 | 8 | 6⅞ | 7⅛ | — ⅞ |
| McMoran Expl | 1166 | 12¼ | 10½ | 12 | — ¼ |
| McQuayPtex .84 | 112 | 21½ | 21 | 21 | |
| Measurex Corp | 150 | 14¼ | 13½ | 13⅝ | — ⅝ |
| Medcom Inc | 21 | 1⅞ | 1¾ | 1⅞ | |
| MedfordCp 1.20 | 28 | 40 | 39 | 39 | —1 |
| Medical Comptr | 34 | 3⅞ | 3¾ | 3¾ | — ⅛ |
| MedTine Ind | 5 | 7 | 7 | 7 | |
| Medtronic | 483 | 31 | 29¼ | 29½ | —1¼ |
| Megadata Comptr | 115 | 3¼ | 3 | 3⅛ | + ⅛ |
| MellonNatl 2.60 | 278 | 57½ | 55¾ | 56½ | —1 |
| MercanBncp 2.20 | 80 | 28⅝ | 27¾ | 28⅝ | + ⅝ |
| MercantBk .84 | 76 | 11½ | 11¼ | 11¼ | |
| MercantBkpf 3 | 17 | 36½ | 36½ | 36½ | |
| MercTexCp 1.20 | 101 | 22 | 22 | 22 | |
| Merchantsinc .80 | 30 | 16½ | 16 | 16½ | + ¼ |
| MerchntsNatl .88 | 7 | 17¾ | 17¼ | 17¼ | + ¼ |
| MercuryGenl .44 | 79 | 14½ | 14¼ | 14¼ | — ¼ |
| MercurySvL .10r | 116 | 4½ | 4 | 4½ | + ½ |
| Mervyns | 472 | 38½ | 37½ | 37½ | —1 |
| MetexCorp .05e | 52 | 9⅝ | 9⅝ | 9⅝ | |
| Metpath Inc | 250 | 14⅝ | 13⅝ | 14⅛ | — ½ |
| MeyerFred .36b | 297 | 17¾ | 16½ | 16⅝ | — ⅝ |
| MichNatCp 1b | 71 | 26 | 25¼ | 26 | + ¼ |
| Microdata Co | 1297 | 28½ | 22 | 25⅝ | +1 |
| Microform Data | 257 | 3 | 2⅞ | 2⅞ | — ¼ |
| MidAmind .18b | 18 | 6 | 5⅞ | 6 | + ⅛ |
| MidContInd .10a | 33 | 4⅞ | 4⅝ | 4⅞ | |
| MidlandBncp 1a | 72 | 17 | 17 | 17 | |
| MidlanticBks 2 | 98 | 19 | 18¾ | 19 | + ½ |
| MidlanticBks pf2 | 2 | 20 | 19½ | 19½ | — ½ |
| MidwtDistA .15e | 66 | 7⅝ | 7¼ | 7¼ | — ⅛ |
| MidwtnFidlty .44 | 38 | 9⅝ | 9⅜ | 9⅝ | |
| MidwGasTr 1.20 | 26 | 14⅛ | 13¾ | 14 | + ¼ |
| MillerHerm .32 | 56 | 12 | 11¾ | 12 | + ¼ |
| Millipore Cp.10 | 240 | 26½ | 25½ | 26½ | |
| MineSafeApp .80 | 12 | 43 | 42½ | 43 | |
| MineralRes .57e | 206 | 2⅞ | 2 13-16 | 2⅞ | |
| Mineral Enginrs | 14 | 3½ | 3⅛ | 3⅛ | — ⅛ |
| MinnsotFab .15e | 80 | 7½ | 7 | 7 | — ⅛ |
| MinnesotGs 1.72 | 45 | 20 | 19¾ | 20 | + ¼ |
| Minnetonka Lab | 101 | 1½ | 1⅛ | 1⅛ | + ¼ |
| Mischer Corp | 7 | 4¾ | 4⅜ | 4⅝ | |
| MissValGs 1.28b | 37 | 13½ | 13 | 13 | — ¼ |
| Mr Steak | 180 | 3 | 2⅞ | 2⅞ | + ¼ |
| MrsSmithsP .24 | 49 | 22½ | 21¾ | 21¾ | — ¾ |
| MitsuiCo .40e | 3 | 29⅝ | 29 | 29⅝ | |
| MobileGsSv 1.24 | 19 | 13⅝ | 13¼ | 13¼ | — ¼ |
| ModernMer .08E | 572 | 20⅛ | 19⅝ | 19⅝ | — ⅛ |
| ModernMerch wt | 16 | 12½ | 12 | 12¼ | |
| ModularCom Sys | 311 | 12¼ | 11¼ | 12⅛ | |
| MogulCorp .50 | 127 | 18⅛ | 16 | 17 | —1⅜ |
| Molex Inc | 51 | 23½ | 23 | 23½ | + ½ |
| MonarchCap .84 | 194 | 13 | 12⅞ | 12⅞ | — ⅛ |
| MonfortColo .86e | 42 | 4⅝ | 4½ | 4⅝ | |
| MonumentCp .56 | 92 | 12 | 11¼ | 11¾ | — ⅛ |
| MooreSam .20 | 57 | 16¼ | 16⅛ | 16¼ | |
| MooreCorp 1.20 | 987 | 42¼ | 40½ | 40½ | —2 |
| Moran Bros | 16 | 5 | 4¾ | 4¾ | — ¼ |
| Morrisoninc .48a | 84 | 36 | 35 | 35 | —1 |
| Mostek Corp | 1479 | 22⅛ | 21⅛ | 22⅛ | + ⅞ |
| Motionind .16 | 129 | 24 | 23½ | 23½ | — ½ |
| MotorHome Am | 2 | 3¼ | 3 | 3 | — ¼ |
| MuellerPaul .80 | 23 | 14¼ | 13¾ | 14¼ | + ½ |
| Multimedia .32 | 19 | 19½ | 19¼ | 19½ | — ⅛ |
| MurphyHotF .24 | 16 | 5⅛ | 5⅛ | 5⅛ | |
| MutSavLfe .40a | 14 | 7½ | 7⅛ | 7⅛ | — ⅛ |
| NCNBCorp .52 | 941 | 11⅞ | 10⅞ | 10⅞ | — ⅞ |
| NFC Corp | 28 | 10½ | 9¼ | 9¾ | —1¼ |
| NNCorp 1.20 | 235 | 15½ | 15¼ | 15¼ | — ¼ |
| NUSCorp A | 11 | 6½ | 6½ | 6½ | |
| NaChursIntl .05I | 39 | 5⅝ | 4¾ | 4¾ | — ⅜ |
| NarragCap .40 | 33 | 7½ | 7⅛ | 7½ | |
| NascoInt Inc | 2 | 6⅛ | 6 | 6 | |
| Natco Ind | 79 | 5 | 4⅞ | 5 | |
| NathanFam .05e | 35 | 4⅞ | 4¼ | 4⅛ | — ⅛ |
| NatBankGa .80 | 3 | 16¾ | 16¼ | 16¾ | + ½ |
| NatByProd 1.20 | 24 | 19½ | 19½ | 19½ | |
| NatCentFin 1.08b | 30 | 15 | 15 | 15 | |
| NatCityCp 1.85 | 635 | 38 | 37¼ | 37½ | — ½ |
| NatCmBkNJ 1.80 | 28 | 22¼ | 22 | 22 | — ¼ |
| NatConven Str.05r | x64 | 9¾ | 9¼ | 9¼ | — ⅛ |
| NatData Comm | 80 | 5 | 4⅝ | 4⅝ | — ⅛ |
| NatData Corp | 224 | 4⅝ | 4¼ | 4¼ | — ⅛ |
| NatLiberty .17e | 338 | 5⅛ | 4¾ | 4⅞ | — ⅛ |
| NatLifeFla .15e | 385 | 3⅝ | 3⅜ | 3⅜ | |
| NatMineSvc .88 | 229 | 19⅞ | 19⅛ | 19⅛ | — ⅜ |
| NatOldLine .26 | 184 | 4⅛ | 4 | 4 | — ⅛ |
| NatSecResh .60e | 4 | 4⅝ | 4⅝ | 4⅝ | |
| NatBankEliz .72 | 22 | 9⅛ | 8⅞ | 8⅞ | — ⅛ |
| Nat StudentMktg | 177 | ¾ | ¾ | ¾ | |
| NatUtilInd 1.32 | 109 | 15¼ | 13 | 14 | —1½ |
| NatWestn Lf | 87 | 4⅛ | 3 15-16 | 3 15-16 | —3-16 |
| NationwideA .35 | 383 | 9⅝ | 9⅛ | 9⅛ | + ⅛ |
| NatwdeRlEs .16e | 14 | 4 | 3¾ | 4 | |
| Naum Bro | 59 | 5 | 4½ | 5 | + ½ |
| NeedhmHarp .40 | 66 | 6⅛ | 6 | 6 | — ⅛ |
| NelsonThomas | 2 | 12 | 10½ | 11 | —2 |
| Neutrogena .16e | 4 | 11½ | 11 | 11 | — ½ |
| NevSavLoan sr | 59 | 7⅝ | 7½ | 7½ | |
| NewAmFd 1.21e | 18 | 8½ | 8¼ | 8½ | + ¼ |
| NEngMBos 1.40 | 109 | 16⅜ | 16¼ | 16¼ | — ⅛ |
| NewHavWat 3.20 | 10 | 46 | 45 | 45½ | |
| NJNatlCp 2 | 28 | 22½ | 22 | 22½ | |
| NJNatGas 1.32 | 66 | 13½ | 13 | 13 | — ¼ |
| NewPlanRlt .90 | 5 | 8¾ | 8⅝ | 8⅝ | |
| NewellCos .50 | 71 | 9¼ | 8⅞ | 9⅛ | — ⅛ |
| Nicolet Instrum | 76 | 11½ | 10¼ | 10¼ | —1 |
| NielsenA .44 | 318 | 22 | 21½ | 21½ | — ⅜ |
| NielsenB .44 | 238 | 22⅞ | 21⅜ | 21⅜ | — ⅝ |
| NipponElec .34e | | 16¾ | 15¾ | 16⅛ | + ¼ |
| NissanMot .21e | 0 | 18¾ | 18 | 18¼ | + ⅛ |
| NobleAffil .40b | 203 | 31 | 29½ | 30¼ | — ¾ |
| NolandCo .36 | 28 | 8⅝ | 8 | 8¼ | + ⅛ |
| NordResrcs s | 21 | 7⅜ | 7 | 7½ | — ⅛ |
| NordstrmInc .56 | 213 | 17 | 16¾ | 17 | + ¼ |
| Norin Corp | 106 | 15 | 13½ | 14¼ | + ⅝ |
| NorCaroNG 1 | 51 | 11¾ | 11⅞ | 11¾ | |
| NorEurOilRT un | 47 | 26½ | 25¾ | 26⅝ | +1 |
| NoeastBnc 2 | 171 | 22 | 22 | 22 | |
| NoreastPet .25 | 77 | 15½ | 14¾ | 15¼ | |
| NorCalS&Ln .40r | 174 | 13½ | 13 | 13 | — ½ |
| NorStaBnco .40 | 88 | 6 | 5½ | 5½ | — ⅜ |
| NorthrpKing .08 | 897 | 9⅛ | 8¾ | 9⅛ | |
| NorwestEngin 1 | 7 | 12¾ | 12¾ | 12¾ | |
| NwstNatGas .80 | 321 | 8⅝ | 8¼ | 8⅛ | — ⅛ |
| NwstOhBncsh 2 | 4 | 37 | 36½ | 37 | + ½ |
| NwstnFinCp .30b | 14 | 8⅛ | 8⅛ | 8⅛ | |
| NowstNatLfe .45 | 272 | 14⅛ | 14 | 14⅛ | + ⅛ |
| NwstPubSvc 1.70 | 84 | 17¾ | 17 | 17 | — ¾ |
| NortrustCp 1.60 | 76 | 38½ | 38¼ | 38⅛ | — ⅛ |
| NcrellCorp 48 | 274 | 16⅛ | 15½ | 15⅞ | — ⅛ |
| Nuclear Dynam | 54 | 6⅛ | 6⅛ | 6⅛ | — ⅛ |
| NuclearSvcs .17e | 112 | 4⅛ | 4 | 4 | — ⅛ |
| OakHillSport .28 | 9 | 6¾ | 6½ | 6½ | — ⅛ |
| OceanDrExp .20 | 123 | 10½ | 10 | 10 | — ½ |
| OceanDrExp 6pf | 130 | 58½ | 57 | 57½ | — ½ |
| Ocean Oil&Gas | 30 | 14⅝ | 14 | 14⅛ | |
| Oceaneer Int .10e | 179 | 9⅛ | 9 | 9⅛ | |
| Ocean Explor | 275 | 7 | 6 | 6⅛ | — ⅛ |
| Odyssey Inc | 10 | 3⅛ | 3⅛ | 3⅛ | |
| OffshrLogist .28 | 603 | 15⅝ | 13⅞ | 14½ | +1 |
| OgilvyMathr 1.16 | 27 | 25 | 25 | 25 | |
| OhCasualty 1.32 | 189 | 42½ | 40¼ | 40¼ | —1¼ |

| Stock | Sales in 100s | High | Low | Last | Net Ch'ge |
|---|---|---|---|---|---|
| OhioFerroAl .80b | 24 | 21½ | 21¼ | 21¼ | — ¼ |
| OilShale Corp | 1143 | 5 9-16 | 5⅜ | 5½ | |
| OilgearCo 1a | 35 | 12½ | 12 | 12½ | + ½ |
| OldNatBcp .84b | 39 | 23¼ | 23 | 23¼ | + ¼ |
| OldRepInt .35b | 626 | 15¼ | 15 | 15¼ | + ¼ |
| OldStoneCp .80e | 36 | 13¼ | 13 | 13¼ | + ¼ |
| OldStoneMtg .90 | 23 | 6 | 5⅞ | 6 | |
| OlympiaBrw .80 | 123 | 31¾ | 31¼ | 31½ | — ½ |
| OmahaNatl 1.50 | 12 | 17 | 16¾ | 17 | + ¼ |
| OmniSpectra .18 | 37 | 4⅝ | 4½ | 4½ | — ⅛ |
| OpticalCoatg Lb | 163 | 9½ | 9 | 9 | |
| Optical Radiatn | 20 | 4¼ | 4⅛ | 4⅛ | — ⅛ |
| Orbancoinc .15e | 140 | 13½ | 12½ | 12¾ | — ⅝ |
| Oregon Metalurg | 47 | 1¾ | 1¾ | 1¾ | |
| OregonPCem .88 | 25 | 13¾ | 13¼ | 13¾ | + ½ |
| Orion Research | 11 | 4 | 4 | 4 | |
| OrmontDrg Ch | 407 | 10¼ | 10 | 10⅛ | — ⅛ |
| Oshmans SportG | 36 | 12¼ | 11⅞ | 12 | — ¼ |
| OtterTailPw 1.56 | 73 | 18½ | 17⅞ | 18 | — ¼ |
| OverNatAir .50e | 158 | 4⅝ | 4⅛ | 4⅜ | + ⅛ |
| OwensMinor .54 | 21 | 14½ | 13¾ | 14¼ | + ¼ |
| OxfrdPendflx .60 | | 22¼ | 22 | 22¼ | |
| Oxoco | 154 | 1⅞ | 1⅜ | 1⅞ | |
| PVOIntl .85e | 48 | 13⅝ | 12¾ | 13⅛ | + ½ |
| PabstBrew 1.04 | 797 | 25¼ | 24½ | 24⅝ | — ⅝ |
| PACCARInc .80 | 378 | 44 | 43 | 43⅛ | + ⅛ |
| PacaselBldg .05e | 277 | 12¾ | 12¼ | 12¾ | + ½ |
| PacCoast Hold | 94 | 6½ | 5⅞ | 6¼ | + ¼ |
| PacFarEast Lin | 208 | 13 | 12½ | 12¾ | |
| PacGamRob 1.40 | 91 | 25 | 24 | 24⅛ | + ⅛ |
| PakoCorp .48 | 22 | 10½ | 10 | 10 | — ¼ |
| PalabaMng 1.26e | 35 | 13⅜ | 12¾ | 12¾ | — ½ |
| PamexFds s | 33 | 3½ | 3¼ | 3¼ | — ⅛ |
| PanAmBncsh .25 | 114 | 5 | 4⅞ | 5 | |
| Pandick Press | 67 | 5¼ | 5⅛ | 5⅛ | — ⅛ |
| ParkOhioInd .70 | 39 | 13 | 12¾ | 12¾ | — ¼ |
| Pathcom Inc | 415 | 9⅛ | 8 | 8⅞ | — ⅛ |
| PaulHarrisSt .20 | 24 | 16½ | 16 | 16 | — ½ |
| Pauley Petrolm | 123 | 7¼ | 6⅛ | 6⅞ | + ⅜ |
| PayLessDrug .40 | 92 | 14¼ | 14⅛ | 14⅛ | |
| PayNPak .48b | 154 | 11⅞ | 10⅞ | 10¾ | — ⅞ |
| PayNSave .40 | 316 | 26⅛ | 25⅛ | 25⅛ | — ⅜ |
| PaylessCash .20 | 279 | 24½ | 22½ | 23 | —1½ |
| PeaveyCo 1 | 113 | 18 | 17⅝ | 17⅝ | — ⅛ |
| PeerlsChain .60b | 14 | 11¼ | 11 | 11 | — ¼ |
| PeerlessMfg .48b | 2 | 15¼ | 15 | 15 | — ¼ |
| PennVa 2 | 25 | 72 | 71 | 71 | —1 |
| PennEnlerp 1.40 | 44 | 15¼ | 15⅛ | 15⅛ | — ⅛ |
| Penn Life | 341 | 2⅞ | 2⅝ | 2 9-16 | —1-16 |
| PennzLaTx B | 2008 | 6 15-16 | 6⅞ | 6⅞ | + ⅛ |
| PennzOffsnGs B | 9914 | 15⅞ | 14½ | 15⅞ | + ⅛ |
| PentairInd .20e | 206 | 8⅛ | 8¼ | 8⅛ | — ⅛ |
| PepsiCBWsh .40 | 43 | 10⅛ | 10⅛ | 10⅛ | |
| PermaBilt Ind | 34 | 2⅛ | 2⅛ | 2⅛ | |
| PetersonH&H .38 | 448 | 12⅛ | 12 | 12 | — ¼ |
| Petrolite 1.20 | x22 | 70½ | 69½ | 69½ | —1 |
| PettiboneCp .60b | 46 | 23½ | 23 | 23¼ | — ½ |
| PhilaLife .50r | 160 | 11½ | 11 | 11⅛ | — ⅛ |
| PhilaNatCp 2.10 | 302 | 29¾ | 28⅞ | 28⅞ | — ⅞ |
| Philips Gloeion | 262 | 11⅛ | 10⅞ | 11 | — ⅛ |
| Phoenix Candy | 9 | 7¼ | 7 | 7 | |
| PhysioContrl Co | 10 | 10 | 10 | 10 | |
| PicnSave Cp | 8 | 14½ | 14 | 14 | — ½ |
| PiedmtAvia .30e | 140 | 5 | 4⅞ | 5 | + ⅛ |
| Pinkertons 1.48 | 278 | 36½ | 35¾ | 36 | + ¼ |
| Pioneer Elec | 59 | 110½ | 103¾ | 110¼ | +9 |
| PioneerFood .20 | 21 | 6¾ | 6 | 6⅛ | + ⅛ |
| PioneerHI Bred | 228 | 18¼ | 17½ | 17⅝ | — ⅜ |
| PioneerSidEl .22 | 58 | 12½ | 11¼ | 11¼ | —1 |
| Pioneer Wstn | 81 | 4⅛ | 4⅛ | 4⅛ | |
| PittsNatl 1.76 | 218 | 37½ | 36½ | 37¼ | — ½ |
| Pizzainn s | 172 | 11 | 10⅞ | 11 | + ⅛ |
| PopeilBros .40 | 28 | 4⅞ | 4½ | 4½ | — ⅜ |
| PostSell Intl | 40 | 5⅜ | 5¼ | 5¼ | — ⅛ |
| PostCorp .60 | 10 | 10½ | 10½ | 10½ | |
| PotgietsPlat .20e | 31 | 5¾ | 5⅝ | 5⅝ | + ⅛ |
| Pottind .60 | 228 | 23 | 22 | 23 | +1 |
| PowersReg .70 | 121 | 12½ | 11¾ | 12½ | +1¼ |
| PrattHenry .40 | 39 | 15½ | 14½ | 15¼ | + ½ |
| PrecMetHld .44e | 654 | 5¼ | 4⅝ | 4⅞ | — ½ |
| PrecisCastpart s | 4 | 12¼ | 12½ | 12½ | |
| PreferdRisk .20e | 29 | 10 | 9½ | 9½ | — ½ |
| PresBrdGd 2.21e | 677 | 12½ | 11½ | 11⅞ | — ⅝ |
| PresStynGd 1e | 938 | 7¾ | 6¾ | 7⅛ | — ⅜ |
| PrestoProd .24 | 82 | 10 | 9¾ | 9¾ | — ¼ |
| PrestonTruck .36 | 2 | 31 | 31 | 31 | |
| Prewayinc .48a | 29 | 9½ | 9½ | 9½ | |
| Prime Inc | 280 | 13¾ | 12 | 13¾ | +1½ |
| Process Systems | 62 | 2⅝ | 2⅜ | 2⅜ | — ⅛ |
| ProgressivCp .14 | 94 | 10⅛ | 10 | 10 | — ⅛ |
| ProtectiveLfe .68 | 97 | 13⅝ | 13¼ | 13⅝ | + ⅛ |
| ProvLfeAcc .68 | 30 | 31 | 31 | 31 | |
| ProvidntNat 1.76 | 83 | 20¾ | 19⅝ | 20 | — ¾ |
| ProvNat pf1.80 | 13 | 21½ | 21 | 21 | — ½ |
| PubSvNoCar 1.04 | 53 | 10⅛ | 10⅛ | 10⅛ | |
| Pulaski Furnitur | 11 | 10½ | 10½ | 10½ | |
| Puritan Bennett | 48 | 18¼ | 18 | 18 | — ¼ |
| PutDuoInc 7.28a | 4 | 16 | 16 | 16 | |
| PutnmDuo Cap | 41 | 6⅛ | 6 | 6 | — ⅛ |
| QuakerChem .48 | 68 | 22 | 21½ | 22 | |
| QualityInns Int | 34 | 2¼ | 2¼ | 2¼ | |
| Quantor Corp | 46 | 5¾ | 5⅛ | 5⅛ | — ¼ |
| RPMInc .20 | 113 | 14 | 13¾ | 13¾ | |
| Rainbow Resrcs | 352 | 13 | 12¼ | 12¼ | — ⅝ |
| RainierBncp 1.20 | 98 | 33¾ | 33¼ | 33¼ | — ½ |
| RalnierCos .07e | 42 | 4⅞ | 4¼ | 4⅞ | + ⅝ |
| Rangaire .24b | 36 | 12⅛ | 12⅛ | 12⅛ | |
| RankOrgan .11e | | | | | |
| Rapidata Inc | 175 | 2¾ | 2⅝ | 2⅝ | — ⅛ |
| Raychem Corp | 86 | 130 | 129 | 130 | |
| RaymondCp .30b | 71 | 14 | 13¼ | 13¼ | — ⅜ |
| Raypakinc .02e | 15 | 5½ | 5½ | 5½ | |
| RealexCorp .35 | 30 | 11½ | 11 | 11 | — ½ |
| RealtyMtgl 1.26e | 92 | 10⅛ | 10⅛ | 10⅛ | |
| Recognition Eq | 633 | 8⅝ | 8½ | 8⅝ | — ⅛ |
| RedfernFds .30 | 6 | 6½ | 6½ | 6½ | |
| RedkenLabs .10e | 94 | 22½ | 21⅜ | 21⅜ | — ½ |
| RegencyElec .80 | 599 | 17⅞ | 16½ | 16⅝ | — ⅝ |
| ReliableInv .22e | 9 | 9⅝ | 9½ | 9½ | + ⅛ |
| RepAutoPts .20 | 55 | 11⅛ | 10⅞ | 11⅛ | + ⅛ |
| RepubNat Life | 265 | 4⅞ | 4¼ | 4⅝ | |
| RepTexasCp 1.08 | 260 | 30¾ | 30⅛ | 30½ | — ⅛ |
| Resdelind .20b | 50 | 10½ | 9½ | 10 | — ½ |
| Research Ind | 24 | 8½ | 8 | 8¼ | — ⅛ |
| ReserveOil Min | 84 | 40½ | 38 | 40 | — ¼ |
| PaulRever 1.31e | 114 | 13¼ | 13 | 13¼ | |
| RexPlastics .40 | 26 | 7½ | 7½ | 7½ | |
| RexPrecision .32 | 1 | 7¼ | 7¼ | 7¼ | |
| Reyn&Reyn .32 | 338 | 17¾ | 17¼ | 17½ | + ¼ |
| Richsinc 1.16 | 696 | 32⅝ | 31¼ | 32⅝ | + ¾ |
| RiggsNWsh 2.20 | 42 | 28 | 27⅝ | 27¾ | — ¼ |
| RingarndPd .08e | 148 | 3⅞ | 3½ | 3½ | — ½ |
| RivalMfg 1.60 | 2714 | 24½ | 21¾ | 24½ | |
| RoadwayExp .40 | 378 | 45½ | 44½ | 44⅝ | — ½ |
| RobbinsMyer .80 | 42 | 14¾ | 14⅝ | 14⅝ | |
| Rockef Resrch | 448 | 7¼ | 6⅝ | 6⅝ | |
| Rodac Corp | 37 | 2⅝ | 2½ | 2½ | — ⅛ |
| RollinsBurd .52 | 159 | 14¼ | 14 | 14¼ | + ¼ |
| Rosemount .20e | 230 | 49½ | 49 | 49¼ | + ¼ |
| RospatchCp .36b | 11 | 9½ | 9½ | 9½ | |
| Rouse Co | 859 | 4⅝ | 4½ | 4½ | — ⅛ |
| Rovac Corp | 38 | 12½ | 12 | 12 | |
| RoysterCo .75e | 229 | 7⅝ | 7¾ | 7⅝ | — ⅛ |
| RuckerPhar .25e | 24 | 9⅝ | 9⅛ | 9⅝ | — ⅛ |
| RussellStover .64 | 36 | 14½ | 14 | 14 | — ½ |
| RykoffSE .40 | 23 | 13 | 12⅞ | 13 | + ¼ |
| RylandGrp .10 | 67 | 14⅝ | 14⅛ | 14⅛ | |
| S&SCorp | 206 | 19⅛ | 17⅞ | 17⅞ | —1⅛ |
| SBE Inc | 277 | 8 | 7⅝ | 8 | |
| SCI Systems | 143 | 6½ | 5⅞ | 6 | — ½ |
| SafecoCorp 1.10 | 456 | 42½ | 41⅜ | 42¼ | + ⅝ |
| StHelenaG 2.06e | 428 | 12½ | 10¾ | 11⅝ | + ⅝ |
| StPaulCos .72 | 511 | 29⅛ | 28½ | 28⅝ | — ½ |
| SanFernEl .78B | 29 | 4⅛ | 4⅜ | 4⅛ | — ⅛ |
| SandgateCp .10r | 7 | 4⅞ | 4½ | 4½ | — ⅛ |
| SantaAnita Cons | 109 | 7⅝ | 7⅛ | 7⅛ | — ⅜ |
| SaslowDL Co | 170 | 9½ | 9 | 9⅛ | + ⅛ |
| SavannaFd 2.24a | 20 | 15½ | 15 | 15⅛ | + ⅛ |
| Scan Data | 58 | 2⅝ | 2 5-16 | 2 5-16 | —1-16 |
| SchererRP | 16 | 141 | 9¼ | 9 | — |
| ScholastMag .36 | 34 | 7¾ | 7¼ | 7¼ | — ½ |
| ScholInc .60 | 130 | 11½ | 11¼ | 11¼ | — ¼ |
| Schulman .35e | 102 | 10 | 9¼ | 9¼ | — ¾ |
| ScottishIns Am | 173 | 1 | ⅞ | ⅞ | — ⅛ |
| ScottsLiq Gold | 45 | 1½ | 1½ | 1½ | |
| ScrippsHow 1.60 | 6 | 28 | 28 | 28 | |
| SeaWorld .10e | 236 | 19 | 17¼ | 17¼ | —1¾ |
| SeafirstCp 1.12 | 163 | 30½ | 25¼ | 30 | [illegible] |
| SealedAirCp .15e | 424 | 8⅝ | 8⅛ | 8¼ | — ⅜ |
| SeawayFdTn .50 | 11 | 8½ | 8¼ | 8¼ | — ¼ |
| SecurAmLfe .40 | 22 | 10¾ | 10¾ | 10¾ | |
| SecurConn Lfe | 43 | 7½ | 7¼ | 7¼ | — ¾ |
| SecurLfeAcc .48 | 31 | 8½ | 7⅞ | 7⅞ | — |
| SecNYSta 1.08 | 7 | 12¼ | 12 | 12 | — ¼ |
| SecPacCp 1.40 | 1289 | 22¾ | 21¾ | 21⅞ | — ⅞ |
| Seeburgind .15r | 169 | 3¾ | 3⅝ | 3⅝ | |
| Seiscom Delta | 66 | 2⅛ | 1⅞ | 1⅞ | — ¼ |
| Sensormatic | 418 | 6½ | 5¾ | 6⅛ | — ⅛ |
| Sentry Mfg | 32 | 7¼ | 6¼ | 7 | + ¼ |
| ServMerchand s | 880 | 20⅞ | 19⅛ | 20⅜ | + ¼ |
| Servicemster .60 | 179 | 28¾ | 28½ | 28¾ | + ¼ |
| Servico Inc | 70 | 1⅜ | 1⅜ | 1⅜ | |
| SevenUpCo .84 | 597 | 36 | 34⅛ | 36 | + ⅞ |
| ShakleeCp | 44 | 140 16 | 15¾ | 16 | + ⅛ |
| ShattrprI Glass | 38 | 7⅝ | 6⅝ | 7⅝ | +1 |
| ShawmutCp 1.60 | 84 | 23 | 22 | 22¼ | — ¾ |
| Sheldahl Co | 87 | 3⅝ | 3⅜ | 3⅜ | |
| ShippersDisp .36 | 68 | 17½ | 17 | 17¼ | + ¼ |
| ShoneyBigB .20 | 173 | 14⅛ | 14 | 14 | |
| ShopRiteF pf2.04 | 21 | 14 | 14 | 14 | |
| Shorewood Corp | 13 | 4⅝ | 4½ | 4½ | — ⅛ |
| SigmaAldrich .24 | 22 | 25½ | 24¾ | 25 | — ½ |
| SigmorCpA .80 | 110 | 13½ | 12⅞ | 13 | — ½ |
| Siliconix Inc | 27 | 7 | 7 | 7 | |
| SilverKingMin s | 252 | 1⅝ | 1⅜ | 1½ | — ⅛ |
| SimpsonInd 1.40 | 56 | 22 | 20¾ | 21⅝ | +1¼ |
| Skyline Oil | 42 | 7½ | 7 | 7 | — ½ |
| Slaughter Bro | 14 | 3 | 2⅞ | 2⅞ | — ⅛ |
| Smithfield Foods | 51 | 1⅜ | 1⅜ | 1⅜ | |
| SnapOnTools .32 | 398 | 34½ | 33¾ | 34 | + ⅜ |
| SocietyCp 1.64 | 52 | 28 | 27 | 28 | +1 |
| SolidState Scient | 138 | 10 | 9½ | 10 | + ¼ |
| SolidState Tech | 61 | 4⅝ | 4 | 4⅛ | + ⅛ |
| SonocoProd .80a | 130 | 30¼ | 29¼ | 29¾ | —1 |
| Sonoma Vineyds | 77 | 4⅜ | 4⅛ | 4⅛ | + ⅛ |
| SorgPrinting .20 | x36 | 3½ | 3⅛ | 3⅛ | + ⅛ |
| SourceCap .50a | 155 | 15 | 14⅞ | 15 | |
| SourceCap pf2.40 | 30 | 24¼ | 24 | 24¼ | + ¼ |
| SoCarolns .40 | 143 | 7¾ | 7¼ | 7¼ | — ⅜ |
| SouCaroNat .88 | 41 | 16½ | 15¾ | 16 | — ½ |
| SoutheastBnk pf | 2 | 6 | 5¾ | 5⅛ | — ⅛ |
| SoestNatPa 1.68a | 81 | 25½ | 25½ | 25½ | |
| Southn Airwy | 577 | 6⅞ | 5⅞ | 6⅝ | + ¾ |
| SouthnBncpAla 1 | 25 | 23¾ | 23½ | 23¾ | |
| SouthCalWat 1.03 | 668 | 12¼ | 12⅛ | 12⅛ | + ⅛ |
| SouthnConnGas 2 | 50 | 21¾ | 21¼ | 21⅜ | + ⅛ |
| SouthnInd 1.60 | 29 | 18¼ | 18¼ | 18¼ | |
| SouthnNatNC .80 | 24 | 18⅛ | 18 | 18 | — ⅛ |
| SouthnUnion PGD | | 1⅜ | 1⅛ | 1⅛ | |
| SouthldFin .32 | 64 | 9 | 8⅞ | 8⅞ | — |
| SouthldPap .48 | 18 | 20¼ | 20½ | 20½ | |
| SwestBnksh .96 | 640 | 25⅜ | 22 | 24⅝ | —1½ |
| Sowst Factories | 138 | 1⅞ | 1⅞ | 1⅞ | |
| SowstGasCp 1 | 131 | 10¾ | 10½ | 10½ | + ¼ |
| SwstPetroCh .32 | 10 | 7¼ | 6¾ | 6⅞ | — ⅛ |
| Sowst Drug .72 | x54 | 12 | 11½ | 11¾ | + ¼ |
| SwstmElSvc 1.24 | 6 | 15 | 15 | 15 | |
| SouthwstrnLife 1 | 541 | 31¾ | 31⅛ | 31⅛ | — ⅜ |
| SivereignCp .05r | 108 | 8¼ | 8 | 8 | + ⅛ |
| Specelabs Inc | 9 | 6⅞ | 6⅞ | 6⅞ | |
| Spectra Physics | 517 | 17¼ | 16½ | 17 | + ½ |
| SpectralDyn .16e | 78 | 7⅞ | 7½ | 7½ | — ⅛ |
| Spectronics Inc | 208 | 9 | 7⅞ | 8⅝ | + ⅞ |
| SpeldlNewsp .48 | 66 | 17⅝ | 17⅝ | 17⅝ | |
| Sportscoach Cp | 23 | 2⅝ | 2⅜ | 2⅜ | — ⅛ |
| SQTARItelnd .70b | 42 | 12½ | 12 | 12¼ | — |
| Standyneinc 1 | 138 | 21 | 19 | 19½ | —1⅝ |
| StLifeIndiana .26 | 11 | 10¾ | 10¾ | 10¾ | |
| StdRegistr 1.20a | 77 | 16 | 15 | 16 | +1 |
| Standun Inc | 53 | 3⅝ | 3⅜ | 3⅜ | + ⅛ |
| StanleyHom 1.20 | 18 | 16¼ | 16 | 16½ | + ½ |
| Stanwick Corp | 86 | 7⅛ | 6⅞ | 6⅞ | — ¼ |
| StaStBoeF 7.40 | 816 | 27⅛ | 23 | 23⅛ | — ⅛ |
| StatesmGrp .25e | 24 | 3⅝ | 3⅜ | 3⅜ | |
| SteakNShake .32 | 100 | 13 | 12⅞ | 12⅞ | — ⅛ |
| StecherTraun .20 | 48 | 4⅝ | 4¼ | 4⅝ | — ⅛ |
| StewartStev .05e | 276 | 16½ | 15½ | 15½ | — ⅞ |
| StewSandwh .10e | 97 | 6½ | 5¾ | 5¾ | — ⅛ |
| Stratford Texas | 420 | 3⅝ | 3¼ | 3¼ | — ⅛ |
| StrawbClth 1.30b | 29 | 28½ | 27 | 27 | —1 |
| SturmRuger .30a | 11 | 12¼ | 12½ | 12½ | — ¼ |
| WSubaruAm .10e | 222 | 1⅝ | 1½ | 1½ | |
| SuburbBnc 1.20a | 33 | 16 | 15⅞ | 15⅞ | — ¼ |
| Sullair Corp | 170 | 14⅞ | 14 | 14⅛ | — ⅜ |
| SumitomoBk .60 | 22 | 13⅛ | 13 | 13¼ | + ¼ |
| Summit Energy | 134 | 9-16 | ½ | ½ | —1-16 |
| Summit Proprty | 2 | 2¾ | 2¾ | 2¾ | |

| Stock | Sales in 100s | High | Low | Last | Net Ch'ge |
|---|---|---|---|---|---|
| SunBnksFla .60 | 273 | 10 | 9⅞ | | |
| SunlliteOil Ltd | 119 | 4⅝ | 4 | | |
| Sunstar Foods | x173 | 5¼ | 5⅛ | | |
| Supreme Eq | 68 | 6½ | 5¾ | | |
| Survival Tech | 19 | 8¼ | 7½ | | |
| Swedlow Inc | 57 | 3⅝ | 3⅝ | | |
| Sycor Inc | 1094 | 26½ | 23¾ | | |
| TBarInc s | 34 | 6⅛ | 5⅝ | | |
| TII Corp | 26 | 9 | 8⅞ | | |
| TabProd .20 | 56 | 10½ | 10 | | |
| TacoBell .14 | 511 | 26⅞ | 25 | | |
| Tally Corp | 68 | 5⅜ | 5⅛ | | |
| Tampexi c 1.80a | 972 | 32¾ | 32 | | |
| Tannetics .10r | 51 | 5¼ | 4¾ | | |
| TaylorRantal .24 | 7 | 15 | 14¾ | | |
| TaylorWine .48 | 232 | 14⅝ | 14½ | | |
| TechnicPub .37b | 92 | 11½ | 11 | | |
| TecumsehProd 2 | 25 | 42½ | 42 | | |
| TejasGas .20 | 48 | 7¼ | 7¼ | | |
| TelcoMktg Svcs | 247 | 4¼ | 3¾ | | |
| Tele Comunicat | 83 | 3⅜ | 3⅝ | | |
| Telecredit Inc | 215 | 13¼ | 12⅜ | | |
| TelefonDewmex B | 15 | 7⅜ | 7⅜ | | |
| TelefDeMex .79e | 63 | 7⅜ | 7⅜ | | |
| TelemedCorp s | 639 | 8 | 7½ | | |
| Telesciences .20 | 252 | 8 | 6⅞ | | |
| Telefronics Intl | 66 | 7 | 5⅞ | | |
| Telfronics Srvcs | 105 | 5¼ | 4¾ | | |
| TennantCo .64 | 53 | 29½ | 29½ | | |
| Tenneco Offshre | 1632 | 9 | 8⅞ | | |
| TennNatGas .92 | 22 | 18⅛ | 18 | | |
| TennValBncp .88 | 35 | 14½ | 14¼ | | |
| Terra Resources | 310 | 29½ | 29½ | | |
| TerrydaleRlt 1.48 | 1 | 11¾ | 11¾ | | |
| TexAmBncsh .72 | 54 | 16 | 16 | | |
| TexasAmer Oil | 196 | 2¾ | 2⅝ | | |
| Texint Airl | 171 | 3¼ | 3 | | |
| TexfiIesInc 1 | 1 | 13½ | 13½ | | |
| ThalhmrBro .70b | 48 | 11⅞ | 11⅞ | | |
| Therme Electn | 174 | 11¼ | 10½ | | |
| Thetford Corp | 77 | 8½ | 7½ | | |
| ThirdNatCorp 1 | 43 | 18½ | 18¼ | | |
| Threshold Tech | 27 | 10¼ | 9½ | | |
| TiffanyCo .56 | 249 | 9 | 8⅞ | | |
| TimeHoldine .50 | 8 | 12½ | 12 | | |
| Timeins .25e | 6 | 5¼ | 5¼ | | |
| Tipperary Corp | 951 | 13 | 12⅛ | | |
| TitanGroup .03e | 271 | 2 1-16 | 1 13-16 | | |
| TobiasKotzin .25 | 45 | 3 | 2⅞ | | |
| TokioMarF .82e | 82 | 95½ | 93½ | | |
| TokyoShibEl .79e | 6 | 22½ | 22 | | |
| TolleyIntl Cp | 171 | 6¼ | 5 | | |
| ToppsTrows .20e | 11 | 9⅛ | 9 | | |
| ToroCo .56 | 68 | 14¼ | 14 | | |
| Toscanyimb .40e | 11 | 7¼ | 7 | | |
| Toth Aluminum | 38 | 4⅝ | 4⅝ | | |
| TowleMfg .88 | 27 | 11 | 10½ | | |
| ToyotaMot .21e | 19 | 28½ | 27½ | | |
| Transconti Oil | 36 | 2⅞ | 2½ | | |
| Transocean Oil | 77 | 11¾ | 11⅜ | | |
| TransportLfe .17e | 196 | 4¼ | 4 | | |
| TravelLodgInt .25 | 9 | 9⅛ | 8¾ | | |
| Tremcoinc .70 | 61 | 11¾ | 11½ | | |
| TriChemInc .16 | 99 | 14¾ | 13 | | |
| TricoProds 1a | 13 | 30½ | 29½ | | |
| Triton O&G | 57 | 2½ | 2⅜ | | |
| TrustCoGa 1.20 | 38 | 26 | 25 | | |
| TullJMind .90e | 17 | 13 | 12½ | | |
| TwnCBarge .40e | 12 | 9⅛ | 9 | | |
| TwinDiscCo 1.50 | 7 | 24½ | 24 | | |
| Tymshare Inc | 1625 | 27¼ | 24⅞ | | |
| TysonFoods .50e | 38 | 16⅛ | 16 | | |
| UAColCable .28 | 46 | 12 | 11 | | |
| UBFinancl .56 | 31 | 8¼ | 8¼ | | |
| UTL Corp | 141 | 5¼ | 5 | | |
| UniCapital Cp | 85 | 4½ | 4¾ | | |
| Unifiinc .20E | 67 | 4¼ | 3⅞ | | |
| UnionCpLtd .39s | 77 | 3⅛ | 3 | | |
| UnNBkPitt 1.20a | 15 | 20 | 20 | | |
| UnionPlanter .25r | 36 | 6½ | 6⅛ | | |
| UnionSpICo 1 | 37 | 18 | 17½ | | |
| UnionTBncp 1.38 | x22 | 19½ | 19½ | | |
| Unitax Inc | 57 | 5⅜ | 5¼ | | |
| UnitArtThea .36b | 42 | 8¾ | 8¾ | | |
| UnBkCpNY 1.50 | 217 | 22½ | 20 | | |
| UnBksColo 1.20 | 57 | 17½ | 17½ | | |
| UnitCable Telev | 24 | 2⅞ | 2⅛ | | |
| UnCaroBncs .73e | 23 | 14 | 13½ | | |
| UnitCitiesGas .60 | 2 | 7 | 6⅞ | | |
| UnFireCasIt 1.10 | 14 | 24½ | 23 | | |
| UnitMoGill .15 | 37 | 12 | 11⅛ | | |
| UnMoBncs 1.20b | 25 | 25 | 24 | | |
| UnitSvdLife .40 | 153 | 10⅛ | 10⅛ | | |
| USBancpOre 1b | 108 | 25½ | 25 | | |
| US Banknote | 86 | 7 11-16 | 7½ | | |
| USSugar 3a | 12 | 60 | 59 | | |
| USSurgical Cp | 673 | 11⅞ | 10¼ | | |
| USTruckL .80a | 227 | 15 | 12⅞ | | |
| USTrustNY 1.80 | 133 | 25¾ | 25 | | |
| UnTennBnc .38 | 183 | 4¼ | 4⅜ | | |
| UnvaBkshr 1.12 | 116 | 16⅛ | 16⅛ | | |
| UnitogCo .60 | 3 | 19 | 19 | | |
| UnivFoods 1.50 | x183 | 27⅛ | 27⅜ | | |
| Univinstrumt .16 | 41 | 13½ | 15 | | |
| UnivSecur Inv | 2354 | 10⅝ | 8½ | | |
| Univ Voltronics | 71 | 12¾ | 11¾ | | |
| Universty Patent | 487 | 18¼ | 16⅞ | | |
| UpprPenPw 1.72 | 29 | 17½ | 17½ | | |
| UpsNDowns .24 | 54 | 11¼ | 11¼ | | |
| Utilsinds .40e | 6 | 10½ | 10 | | |
| VaalReefs 2.41e | 1864 | 14¼ | 12⅝ | | |
| VacudryCo .10e | 46 | 2¼ | 2¼ | | |
| Vagabond Hotels | 15 | 4 | 3¾ | | |
| Vail Assoc | 17 | 8⅛ | 8 | | |
| ValleyBanco 1.28 | 2 | 20¼ | 20 | | |
| ValNatAriz .85 | 148 | 18 | 17⅝ | | |
| Valleylab Inc | 41 | 12 | 11 | | |
| Valmont Ind | 313 | 28½ | 27 | | |
| Valtek Inc | 44 | 4⅞ | 4⅛ | | |
| VanDusenAir .44 | 35 | 9 | 9 | | |
| VanDyk Resrch | 36 | 5¼ | 4¾ | | |
| VanSchaack Co | 58 | 4⅝ | 4⅝ | | |
| Varcointl .84e | 140 | 15⅛ | 15 | | |
| Variable Annut | 62 | 11⅝ | 11¼ | | |
| VaughnJack .48 | 64 | 13 | 12¼ | | |
| Velcroind .68 | 595 | 6⅞ | 6⅝ | | |
| VeloBind Inc | 70 | 1⅝ | 1½ | | |
| VenronCo .60 | 68 | 35 | 34½ | | |
| Victoria Station | 154 | 23 | 22¼ | | |
| Viking Ind | 45 | 11¾ | 11¾ | | |
| VaChemical .96 | 37 | 27 | 24 | | |
| Va Intl | 182 | 13½ | 12½ | | |
| VaNatBnksh 1.20 | 111 | 18½ | 16 | | |
| VolumeShoe .50 | 126 | 13⅝ | 13½ | | |
| Volunteer Cap | 97 | 18½ | 17¼ | | |
| WD 40Co 1 | 20 | 18¾ | 18 | | |
| WadswthPub .20 | 6 | 8¾ | 8⅝ | | |
| Waldbaum s | 22 | 10½ | 10⅛ | | |
| Wallsind .36 | 1 | 7¼ | 7¼ | | |
| WalterRlty Inv | 109 | 6¼ | 6 | | |
| WarnerEl .80 | 15 | 13½ | 13 | | |
| WarnerNatl .05e | 4 | 7-16 | 4 7-16 | | |
| Washingtn Grp | 13 | 6 | 5¾ | | |
| WashNatGs 1.16 | 114 | 12⅝ | 12⅛ | | |
| Waste Resources | 51 | 4¼ | 4¼ | | |
| WatersAsso .12e | 347 | 33½ | 31½ | | |
| Wavetek | 18 | 9¼ | 9 | | |
| Weatherford Int | 319 | 12¼ | 11¼ | | |
| WebbCo .80 | 383 | 19⅛ | 18¼ | | |
| Webb Resrcs | 60 | 7¾ | 7 | | |
| WeedenHold .00E | 110 | 9¾ | 9½ | | |
| WehrCorp .48 | 22 | 13¼ | 13 | | |
| WelkomGM .50e | 796 | 2⅛ | 2 | | |
| WellingtnMgt .48 | 12 | 7½ | 7⅜ | | |
| Welltech Inc | 144 | 7⅝ | 7⅝ | | |
| Welsbach Corp | 28 | 3⅞ | 3¾ | | |
| Wendys Int | 522 | 41½ | 38¾ | | |
| WestDrleiG 3.23e | 707 | 20¼ | 18⅝ | | |
| WestCo .16 | 105 | 8½ | 8⅛ | | |
| WestcoastPet Lt | 59 | 7¾ | 7⅝ | | |
| WestnCasSur .72 | 169 | 23¼ | 22 | | |
| WnDeepLvl 1.33e | 1249 | 8⅞ | 7⅝ | | |
| Westn Digital | 86 | 1⅜ | 1¼ | | |
| WestnGear .40 | 133 | 9 | 8¾ | | |
| WnHolding 4.20e | 348 | 18⅛ | 16⅝ | | |
| WstnKyGas 1.32 | 13 | 13⅞ | 13¼ | | |
| WstnMarEl .40e | 42 | 23 | 20½ | | |
| WestnMtg Inv | 19 | 1⅛ | 1⅛ | | |
| WestnUnited Res | 417 | ⅝ | ½ | | |
| WestmdCoal 1.48 | 415 | 59½ | 57¼ | | |
| WetteraUInc .60b | x169 | 16⅞ | 16⅝ | | |
| White Shield | 368 | 1⅛ | 1⅛ | | |
| WienAirAlsk .10e | 288 | 4⅛ | 4 | | |
| WienerCorp .44 | 49 | 19½ | 16½ | | |
| WileyJSons 1 | 3 | 17⅛ | 17⅛ | | |
| Willamette .80b | 380 | 28⅝ | 26 | | |
| WilliamWW .80a | 84 | 22½ | 22¼ | | |
| WilmingTr 2.40a | 42 | 35 | 34½ | | |
| Wilson HJ | 115 | 12½ | 11 | | |
| WinnsStores .75 | 24 | 23 | 22¾ | | |
| WinterParkTI .48 | 77 | 7½ | 7 | | |
| WiscCentrlgl .80r | 66 | 20 | 18⅞ | | |
| WiserOil 5e | 11 | 101½ | 99 | | |
| WixCorp .48 | 72 | 11 | 10⅝ | | |
| WolohanLum .16 | 29 | 8 | 8 | | |
| WolverAlum .44a | 16 | 8⅞ | 8⅝ | | |
| WoodheadD .32 | 17 | 12¼ | 12¼ | | |
| WoodwLorn 1.48a | 44 | 24¾ | 24½ | | |
| WorcesterBncp 1 | 24 | 9½ | 9½ | | |
| WorJaiAlai .24 | 62 | 8½ | 7¾ | | |
| WrldSvcLfe .20e | 10 | 6¾ | 6½ | | |
| Worthingtn Ind | 247 | 19¼ | 17⅝ | | |
| WrightWE .20 | 17 | 4 | 4 | | |
| WymanGord 1a | 16 | 24½ | 23¾ | | |
| WyomingNat .84 | 52 | 25¼ | 24½ | | |
| XonoxCorp | 134 | 22½ | 21 | | |
| YellowFrtSys .48 | x731 | 40 | 39 | | |
| YounkerBr 1.40 | 7 | 24 | 24 | | |
| ZenithNat Ins | 47 | 4⅛ | 4⅛ | | |
| ZionsUtahBn .80 | 22 | 22½ | 22 | | |
| Zoller Dannebrg | 132 | 1¼ | 1⅛ | | |

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cd—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

newhighs.
Every day in the Financial Section.
International Herald Tribu

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities.
The offering is made only by the Prospectus.

$75,000,000

Banque Française du Commerce Extérieur

8.95% Guaranteed Notes Due July 15, 1983

Unconditionally Guaranteed By

The Republic of France

Price 100%
(plus accrued interest)

White, Weld & Co.
Incorporated

The First Boston Corporation

EuroPartners Securities Corporation

Bache Halsey Stuart Inc. — Banque Nationale de Paris — Blyth Eastman Dillon & Co. Incorporated — Dillon, Read & Co. Inc.
Drexel Burnham & Co. Incorporated — Goldman, Sachs & Co. — Hornblower & Weeks-Hemphill, Noyes Incorporated
E. F. Hutton & Company Inc. — Kidder, Peabody & Co. Incorporated — Kuhn, Loeb & Co. — Lazard Frères & Co.
Lehman Brothers Incorporated — Loeb, Rhoades & Co. — Merrill Lynch, Pierce, Fenner & Smith Incorporated
Paine, Webber, Jackson & Curtis Incorporated — Reynolds Securities Inc. — Salomon Brothers
Smith Barney, Harris Upham & Co. Incorporated — SoGen-Swiss International Corporation
Warburg Paribas Becker Inc. — Wertheim & Co., Inc. — Dean Witter & Co. Incorporated
Arnhold and S. Bleichroeder, Inc. — ABD Securities Corporation — Banque Française de Dépôts et de Titres
Basle Securities Corporation — Caisse des Dépôts et Consignations — Crédit Commercial de France
Credit Suisse White Weld Limited — Robert Fleming Incorporated — Kleinwort, Benson Incorporated
Kredietbank S.A. Luxembourgeoise — Kuwait International Investment Co. s.a.k.
New Court Securities Corporation — Suez American Corporation — UBS-DB Corporation
Westdeutsche Landesbank Girozentrale — A. E. Ames & Co. Incorporated — Daiwa Securities America Inc. — Lepercq, de Neuflize & Co. Incorporated
Nomura Securities International, Inc. — Wood Gundy Incorporated — Yamaichi International (America), Inc.

July 21, 1976

هكذا من الأصل

هكذا من الأصل



# [Ne]w York Bond Sales

| Sales in $1,000 | High | Low | Last | Net Ch'ge |
|---|---|---|---|---|
| 13 | 57⅛ | 56½ | 57⅛ | +1½ |
| 13 | 87½ | 85½ | 85½ | —2 |
| 163 | 109 | 107¼ | 108 | —1½ |
| 21 | 67¼ | 67⅛ | 67¼ | — ½ |
| 356 | 56 | 54⅞ | 55⅞ | + ¾ |
| 72 | 83⅞ | 82⅞ | 83 | + ⅜ |
| 179 | 78¾ | 77⅝ | 78⅞ | — ⅜ |
| 486 | 103¾ | 103¼ | 103¾ | + ⅜ |
| 17 | 84⅝ | 84 | 84⅝ | |
| 36 | 57½ | 57⅜ | 57½ | + ½ |
| 25 | 103 | 102¼ | 102¾ | — ¾ |
| 33 | 82½ | 82⅛ | 82⅛ | — ⅜ |
| 48 | 45¼ | 44 | 45¼ | +1⅛ |
| 9 | 66⅜ | 66⅜ | 66⅜ | |
| 104 | 14 | 12½ | 12⅞ | —1⅛ |
| 184 | 69¾ | 67⅜ | 68⅛ | — ⅞ |
| 68 | 14½ | 14⅛ | 14⅛ | — ⅜ |
| 209 | 121⅞ | 108 | 107⅞ | +17⅞ |
| 36 | 5 | 3 | 5 | —1 |
| 42 | 93⅜ | 93 | 93⅜ | + ½ |
| 71 | 47 | 45¾ | 47 | +1 |
| 183 | 99¾ | 99⅜ | 99⅜ | |
| 51 | 93½ | 92⅞ | 92⅞ | — ⅛ |
| 170 | 102⅞ | 101½ | 102⅞ | +1½ |
| 92 | 52½ | 51 | 51⅞ | — ⅛ |
| 37 | 30¼ | 30¼ | 30¼ | +1¼ |
| 479 | 80½ | 77⅛ | 79⅞ | +2⅛ |
| 60 | 54 | 52 | 52⅛ | + ⅛ |
| 148 | 74¾ | 74½ | 75⅛ | —1½ |
| 85 | 101 | 100¼ | 100¾ | — ⅛ |
| 8 | 75⅜ | 75⅛ | 75⅛ | |
| 19 | 59¼ | 58⅜ | 59¼ | +1 |
| 95 | 98½ | 97¾ | 98⅛ | + ¾ |
| 140 | 91½ | 90½ | 91 | — ⅜ |
| 66 | 98⅛ | 97 | 98 | +1 |
| 186 | 69¾ | 69 | 69⅞ | |
| 15 | 97½ | 97 | 97½ | — ⅛ |
| 193 | 95½ | 94⅛ | 95⅛ | +1 |
| 15 | 65⅝ | 64⅞ | 65⅛ | +1⅛ |
| 755 | 46 | 37⅞ | 43 | +5 |
| 462 | 102½ | 99 | 100 | —1½ |
| 247 | 103 | 102 | 102⅛ | — ⅛ |
| 46 | 88⅛ | 86⅞ | 87⅛ | — ⅛ |
| 109 | 77½ | 75⅛ | 75⅞ | —1½ |
| 63 | 96½ | 94½ | 96½ | +1⅞ |
| 40 | 102 | 102 | 102 | |
| 154 | 118⅝ | 117⅛ | 118⅝ | +1⅝ |
| 99 | 90½ | 87½ | 89⅞ | + ⅜ |
| 544 | 54⅞ | 56 | 54 | — ⅛ |
| 69 | 57½ | 56 | 56⅞ | — ⅛ |
| 556 | 43¼ | 42⅛ | 43 | + ½ |
| 521 | 70 | 68⅝ | 69⅛ | — ½ |
| 130 | 57 | 56 | 56¾ | +7 |
| 238 | 83½ | 82⅞ | 82⅞ | — ⅜ |

| Bonds | Sales in $1,000 | High | Low | Last | Net Ch'ge |
|---|---|---|---|---|---|
| McCror 7¾s95 | 122 | 54½ | 54 | 54½ | |
| MeDD cv4⅞91 | 63 | 65 | 82 | 82 | —3 |
| MellonNat 6s89 | 199 | 97⅞ | 97⅞ | 99¾ | |
| MKT Inc 5½s33f | 68 | 9⅛ | 9⅛ | 9⅛ | —1⅛ |
| MoPa 4¼s2005 | 57 | 49⅛ | 48⅞ | 49⅛ | — ⅛ |
| MoPac 5s2045f | 72 | 46½ | 45¾ | 46 | |
| NCashR cv4s95 | 90 | 81½ | 80 | 80½ | —1½ |
| NOist cv4⅞92 | 153 | 103 | 99 | 102 | + ¾ |
| vINYCen 4s98f | 69 | 4½ | 4 | 4 | — ⅛ |
| vINYC 5s2013f | 150 | 4⅞ | 3⅞ | 4 | |
| vINYNH 4½s72f | 41 | 3¼ | 3¼ | 3¼ | — ¼ |
| OccidP cv7½s96 | 930 | 102½ | 99 | 102 | —3 |
| PAAcv4½s84 | 250 | 67⅞ | 60 | 62 | +2⅛ |
| PAAcv 4½s86 | 84 | 53⅛ | 51½ | 52⅛ | — ⅛ |
| PennDx cv5s82 | 10 | 73¾ | 73 | 73 | —1 |
| Pennzl cv5¼s96 | 40 | 95½ | 93½ | 94 | —2 |
| Pepsi cv4¾s96 | 25 | 127 | 125 | 127 | —1 |
| Pfizer cv4s97 | 132 | 80½ | 78 | 78½ | —1⅛ |
| RCAcy 4½s92 | 217 | 71 | 67½ | 70¼ | |
| RapidAm 6s88 | 612 | 46 | 44½ | 45¼ | — ¾ |
| Reeves cv4s91 | 5 | 86 | 86 | 86 | —1 |
| ReyM cv4½s91 | 150 | 77 | 75 | 75 | —1 |
| Rockln cv4¼91 | 59 | 79½ | 67½ | 69⅛ | —1⅛ |
| SLSF 5s2006f | 54 | 52 | 51½ | 51⅜ | — ½ |
| Sanders cv5s92 | 10 | 51 | 50½ | 51 | + ¾ |
| SFeInt cv6⅞s01 | 78 | 126½ | 124½ | 125 | |
| SearsR 4⅝s83 | 92 | 86⅛ | 85⅞ | 85⅞ | |
| SearsR 7⅞s85 | 262 | 99½ | 98⅞ | 99⅞ | — ⅛ |
| SeatrnL cv5⅞s94 | 725 | 52½ | 49½ | 50⅞ | —1⅛ |
| Sincir cv4⅞s86 | 7 | 152 | 150½ | 152 | +7 |
| SoCalE cv7⅞s80 | 99 | 83½ | 82⅞ | 82⅞ | — ⅛ |
| StOilIn 6.15s49 | 605 | 103⅞ | 103⅛ | 100½ | — ⅛ |
| Stevon cv5s50 | 83 | 76½ | 75⅞ | 76⅞ | + ⅞ |
| Storer cv4½s86 | 1 | 73⅞ | 73⅞ | 73⅞ | + ¾ |
| Teledy 10s04 | 194 | 98¾ | 98 | 98 | — ¾ |
| TenCp cv6½s92 | 588 | 118 | 116½ | 116 | +2⅛ |
| TVA 8.05s99 | 219 | 97⅞ | 97 | 97⅞ | + ⅛ |
| Texaco 7⅞s2001 | 30 | 94½ | 93⅞ | 94⅞ | — ⅛ |
| TWA 6½s78f | 579 | 95⅞ | 93⅞ | 95⅛ | +1⅛ |
| UVind cv5⅞s93 | 202 | 83¼ | 80 | 83 | + ⅞ |
| UnPac 8⅞s85 | 17 | 104½ | 104¼ | 104¼ | + ⅛ |
| UAirL cv4⅞s92 | 59 | 57 | 55 | 55½ | — ⅛ |
| UnMrch cv4s90 | 107 | 59 | 59 | 59 | |
| USSteel 4⅞s76 | 215 | 68 | 67⅞ | 67⅞ | |
| UnTec cv5⅞s91 | 44 | 110 | 106 | 106 | —2 |
| UnTech 9s85 | 25 | 103½ | 103 | 103 | + ½ |
| WUCp cv5⅞s97 | 113 | 53½ | 52 | 53 | — ½ |
| WestgEl 8⅞s95 | 193 | 97½ | 96½ | 96½ | — ⅛ |
| WhitCn cv5½s92 | 166 | 95⅛ | 93⅞ | 95 | —1 |
| Womet cv5⅞s94 | 5 | 90 | 90 | 90 | +2 |
| Xerox cv6s95 | 145 | 99½ | 97½ | 99 | + ¼ |

## Consolidated Trading Of NYSE Listings

Week Ended July 23, 1976

| | Sales | High | Low | Last Chg |
|---|---|---|---|---|
| SonyCorp | 1,091,900 | 10⅛ | 9⅞ | 9⅞+ ⅛ |
| OccidenPe | 1,066,200 | 19⅞ | 17⅞ | 19⅛+1⅛ |
| Polaroid | 1,039,700 | 41 | 36⅞ | 39⅞—1 |
| AmAirlin | 1,011,400 | 16⅛ | 15⅛ | 16⅛+ ⅛ |
| NatSemicn | 981,000 | 45⅛ | 41⅞ | 45⅞—4⅛ |
| EastKodak | 985,100 | 100⅞ | 94⅞ | 95⅞—5⅛ |
| PanAm | 784,700 | 7 | 5⅞ | 6⅞+ ⅛ |
| IntTelTel | 701,600 | 29⅞ | 28½ | 29 + ½ |
| DowChem | 693,400 | 48⅛ | 46 | 48⅛+1⅛ |
| Texacolnc | 662,100 | 27⅞ | 27¼ | 27⅛+ ⅛ |
| Citicorp | 619,900 | 35⅞ | 34⅞ | 35⅛+ ½ |
| AmTel&Tel | 600,900 | 57⅞ | 56⅞ | 57⅞+ ⅞ |
| XeroxCp | 600,600 | 60⅞ | 59 | 60⅛+ ⅛ |
| GenElectr | 593,100 | 58⅞ | 55⅞ | 55⅞—3 |
| Tenneco | 424,400 | 33⅞ | 32 | 33⅞+1⅛ |
| SouthernCo | 479,200 | 15⅞ | 14⅞ | 15 — ⅛ |
| WestgnEl | 476,200 | 16⅞ | 16 | 16⅞+ ⅛ |
| GenMotors | 474,200 | 69⅛ | 67⅛ | 67⅞—1⅛ |
| TransWAir | 470,400 | 15⅞ | 13⅞ | 14⅞+1⅛ |
| DisneyW | 456,100 | 52⅞ | 50⅞ | 51⅞— ⅞ |

Issues traded in 2,054
Advances: 606; declines 1,064; unchanged: 216.
New highs, 145; new lows: 41.

Volume

| | |
|---|---|
| This week | 86,827,900 shares |
| Previous week | 116,894,860 shares |
| 1975 same week | 97,158,210 shares |
| 1976 to date | 3,246,393,307 shares |
| 1975 to date | 3,028,990,720 shares |
| 1974 to date | 1,844,715,589 shares |

## Treasury Bills

| | | Bid | Ask. | Yld. |
|---|---|---|---|---|
| July | 27, 1976 | 5.21 | 4.97 | 5.08 |
| July | 29 | 5.25 | 5.03 | 5.12 |
| Aug. | 5 | 5.19 | 5.01 | 5.10 |
| Aug. | 12 | 5.19 | 5.01 | 5.11 |
| Aug. | 19 | 5.18 | 5.03 | 5.12 |
| Aug. | 24 | 5.17 | 5.01 | 5.11 |
| Aug. | 26 | 5.17 | 5.01 | 5.12 |
| Sep. | 2 | 5.14 | 5.02 | 5.13 |
| Sep. | 9 | 5.14 | 5.02 | 5.14 |
| Sep. | 16 | 5.14 | 5.02 | 5.14 |
| Sep. | 21 | 5.14 | 5.02 | 5.14 |
| Sep. | 23 | 5.15 | 5.03 | 5.16 |
| Sep. | 30 | 5.16 | 5.05 | 5.16 |
| Oct. | 7 | 5.20 | 5.10 | 5.24 |
| Oct. | 14 | 5.21 | 5.13 | 5.28 |
| Oct. | 19 | 5.24 | 5.12 | 5.27 |
| Oct. | 21 | 5.21 | 5.17 | 5.33 |
| Oct. | 28 | 5.29 | 5.15 | 5.34 |
| Nov. | 4 | 5.31 | 5.21 | 5.38 |
| Nov. | 11 | 5.32 | 5.20 | 5.37 |
| Nov. | 15 | 5.33 | 5.21 | 5.38 |
| Nov. | 18 | 5.33 | 5.23 | 5.41 |
| Nov. | 26 | 5.34 | 5.24 | 5.42 |
| Dec. | 2 | 5.38 | 5.38 | 5.47 |
| Dec. | 9 | 5.39 | 5.29 | 5.49 |
| Dec. | 14 | 5.40 | 5.28 | 5.48 |
| Dec. | 16 | 5.40 | 5.30 | 5.50 |
| Dec. | 23 | 5.42 | 5.32 | 5.53 |
| Dec. | 30 | 5.43 | 5.33 | 5.55 |
| Jan. | 6, 1977 | 5.54 | 5.42 | 5.65 |
| Jan. | 11 | 5.50 | 5.46 | 5.70 |
| Jan. | 13 | 5.54 | 5.42 | 5.65 |
| Jan. | 20 | 5.55 | 5.45 | 5.60 |
| Feb. | 8 | 5.63 | 5.51 | 5.76 |
| Mar. | 8 | 5.66 | 5.56 | 5.80 |
| Apr. | 5 | 5.71 | 5.61 | 5.87 |
| May | 3 | 5.75 | 5.67 | 5.95 |
| May | 31 | 5.77 | 5.69 | 5.99 |
| June | 28 | 5.79 | 5.73 | 6.05 |
| July | 26 | 5.80 | 5.78 | 6.11 |

## Bank Stock Quotations

(Closing prices of the week's trading.)

| | Bid | Asked |
|---|---|---|
| Bankamerica | — | — |
| Baybanks | 23¼ | 24 |
| Cleveland Trust Cp. | 43¼ | 44¾ |
| Detroit Bank Corporation | 53½ | 54½ |
| Fidelcor Inc. | 21½ | 22¼ |
| First Md. Bncp. | 21¼ | 22 |
| First Nat. Cinn. | 29 | 29¼ |
| Girard Company | 29½ | 29¼ |
| Ind. Val. Bank & Trust Phi | 23¼ | 23¼ |
| Lincoln First Banks | 19¼ | 20 |
| Mellon Nat. Bank Pitts. | 56½ | 57¼ |
| Nat. City Corporation | 37½ | 33¼ |
| New England Merch. Boston | 15¼ | 16¼ |
| Philadelphia Nat. Corp. | 28⅞ | 29⅛ |
| Pitts. Nat. Corporation | 37¼ | 33 |
| Prov. Nat. Corporation | 20 | 20¼ |
| Secur. Pac. Corporation | 21⅞ | 22¼ |
| Shawmut Ass. Boston | 22¼ | 23¼ |
| Sta. Str. Bank Boston | 23¼ | 24¼ |
| U.S. Trust New York | 25 | 26 |
| Fa Va. Bankshares | 16¼ | 16¼ |
| Virginia Nat. Banksh. | 18 | 19 |

## [Mark]et Summaries

### [NYS]E Most Active

July 26, 1976

| | Sales | Close | N.C. |
|---|---|---|---|
| [..] Utils | 222,500 | 13¼ | + ¼ |
| [..]p | 199,500 | 20⅛ | + ⅛ |
| [..] | 159,300 | 58 | + ⅜ |
| [..](new) | 143,900 | 53½ | — ⅜ |
| [..]sele | 138,600 | 18⅛ | — ⅛ |
| | 123,400 | 33 | — ⅛ |
| | 122,260 | 32⅛ | —1⅛ |
| | 116,500 | 14½ | Unch |
| | 103,830 | 27⅞ | + ⅛ |
| [..]s Corp | 98,000 | 31⅞ | + ⅜ |
| [..]ium Co | 94,200 | 28⅞ | —1⅛ |
| [..]orp | 93,400 | 22¼ | + ⅛ |
| [..]p | 79,380 | 28⅛ | — ⅛ |
| [..]dak Co | 79,200 | 94⅞ | — ½ |
| [..]al Cp | 76,900 | 48⅞ | Unch |

| | Today | Prev. day |
|---|---|---|
| [..] millions) | 13.53 | 15.87 |
| | 675 | 747 |
| | 750 | 593 |
| | 282 | 583 |
| | 1,848 | 1,837 |
| [..]ighs | 43 | 57 |
| [..]ws | 15 | 8 |

### [Dow] Jones Averages

| | High | Low | Close | Ch. |
|---|---|---|---|---|
| | [..]85 997.20 | 985.91 | 991.50 | +0.60 |
| | [..]66 227.76 | 224.89 | 226.03 | —0.67 |
| | [..]97 91.32 | 90.27 | 90.75 | —0.35 |
| | [..]30 312.86 | 309.19 | 310.88 | —0.28 |

### [Stan]dard & Poor's

| High | Low | Close | N.C. |
|---|---|---|---|
| 117.48 | 116.10 | 116.78 | +0.02 |
| 47.96 | 47.36 | 47.72 | +0.03 |
| 11.90 | 11.76 | 11.84 | +0.01 |
| 15.09 | 14.92 | 14.98 | —0.06 |
| 104.69 | 103.46 | 104.07 | +0.01 |

### [N]YSE Index

| | High | Low | Close | N.C. |
|---|---|---|---|---|
| | 55.70 | 55.58 | 55.62 | —0.01 |
| | 62.05 | 61.91 | 61.95 | —0.02 |
| [..]on | 42.38 | 42.16 | 42.16 | —0.25 |
| | 36.81 | 36.73 | 36.79 | +0.07 |
| | 53.95 | 52.86 | 53.95 | +0.01 |

### [Odd-Lo]t Trading in N.Y.

| | Shares Buy | Sales | *Short |
|---|---|---|---|
| | 115,712 | 273,794 | 777 |
| | 126,610 | 268,778 | 549 |
| | 127,101 | 289,266 | 980 |
| | 132,360 | 305,349 | 1,413 |
| | 140,802 | 317,146 | 799 |

[*To]tals are included in the sales

### [Ameri]can Most Actives

| | Sales | Close | N.C. |
|---|---|---|---|
| [..]p | 46,800 | 28½ | + ⅛ |
| [..]of Amer | 37,700 | 5 | — ⅛ |
| [..]stries | 30,400 | 14⅞ | + ⅛ |
| [..]tronics | 28,700 | 8⅛ | — ⅛ |
| | 27,400 | 7¼ | + ¼ |
| [..]s Corp | 27,400 | 13⅝ | + ⅜ |
| [..]oard | 19,500 | 24½ | — ¼ |
| [..]Mini | 14,600 | 57⅛ | + ⅛ |
| | 14,600 | 7 | — ⅞ |
| [..]oleum | 14,400 | 1½ | Unch |
| [..] total | | 1,550,000 | |
| | | 1,933,070 | |

[..] Stock Index:

| Low | Close | N.C. |
|---|---|---|
| 104.45 | 104.57 | —0.08 |

### [Euro]pean Markets

[Mon]day's closing prices [in] local currencies)

### [Amster]dam

| | |
|---|---|
| 36.60 | |
| 104.90 | |
| 306 | |
| 69.60 | |
| 67 | |
| 35.10 | |
| 148.90 | |
| 48.50 | |
| 88.60 | |
| 52 | |
| 725 | |
| 86.60 | |
| 113.80 | |
| 30.10 | |
| 197.70 | |
| 151.50 | |
| 130 | |
| 122.90 | |
| 227.50 | |
| 152.80 | |

### [London]

| | |
|---|---|
| Gold Fields | 1.53 |
| Gt Un St | 1.84 |
| Guinness | 1.30 |
| Hawker-Sidd | 4.24 |
| Hudson Bay | £13⅞ |
| Imp Chem | 3.51 |
| Imps | 0.75 |
| Mark&Spen | 0.98 |
| MetalBox | 2.67 |
| Nichols | 0.71 |
| Plessey | 0.73 |
| Rand Mines | 1.52 |
| Rank Org | 1.59 |
| Royal Dutch | £36⅞ |
| R.T.Z. | 2.04 |
| Shell | 4.24 |
| Thorn (A) | 2.26 |
| Tube Invest | 3.18 |
| Union Carb | 2.40 |
| Vickers | 1.65 |
| War L3½ | £25.75 |
| West Deep | £6.35 |
| West Drief | £16.50 |
| West Hold | £13⅜ |
| West Mln | 1.87 |
| Woolworth | 0.62 |
| ZCI | 2.80 |

### [Bruss]els

4.140; 1,930; 820; 5,870; 1,675; 3,950; 4,990; 1,176; 2,320; 2,560; 1,224

### Milan

| | |
|---|---|
| Bastogi | 1,140 |
| Erba | 2,405 |
| Erc Marelli | 461 |
| Fiat | 1,767 |
| Finsider | 270 |
| Generali | 44,250 |
| IFI | 2,349 |
| Italgas | 652 |
| Italsider | 412 |
| LaRinas | 63.25 |
| Montedis | 501 |
| Olivetti | 1,225 |
| Pirelli | 1,150 |
| Snia Visco | 1,495 |
| Terni | 322 |

### [Frankfu]rt

90.50; 168.80; 131; 185.80; 87.50; 340.50; 161.50; 288.50; 211.50; 144.50; 80.80; 56.30; 378; 232; 159; 95.10; 362; 248; 94; 156.50; 349; 292.20; 127; 126.60; 134.50

### Paris

| | |
|---|---|
| Air Liquide | 347 |
| Alimentaire | 84.50 |
| BSN | 656 |
| Carrefour | 1,450 |
| Cim Lafarge | 210 |
| Citroën | 53.10 |
| Cie Bancaire | 252.10 |
| CFP | 110.80 |
| CGE | 283.80 |
| CCF | 105 |
| Ferodo | 415 |
| Imétal | 111.90 |
| L'Oréal | 920 |
| Mach Bull | 33.20 |
| Michelin | 1,320 |
| Moët-Henn | 497 |
| Moulinex | 262 |
| Paribas | 152 |
| PUK | 91 |
| Penarroya | 53 |
| Perrier | 109.20 |
| Peugeot | 274 |
| Rh Poulenc | 85.50 |
| Saclior | 50.30 |
| St Gobain | 114.80 |
| Suez | 211 |
| Télémécan | 726 |
| Thomson | 187 |
| Usinor | 55.10 |

*Ex-div.

### [Tokyo?]

2.39; 21.50; 2.80; 3.65; 1.11; 1.22; 1.83; 2.71; 0.61½; 7.86; 0.43; 0.47½; 1.41; 1.20; —; 2.15; 2.16; 1.29; 0.83; 2.26; 1.50; 9 ⅝; 2.03; 3.80

### Zurich

| | |
|---|---|
| Alusuisse | 1,360 |
| Buerlhe | 1,945 |
| B Bovert | 1,690 |
| Ciba Geigy | 1,500 |
| Cr Suisse | 2,620 |
| Fischer | 705 |
| HofRochN | 9,400 |
| Nestlé | 3,510 |
| Sandoz | 5,250 |
| Sté B Suisse | 448 |
| Sulzer | 2,900 |
| U.B. Suisse | 3,230 |

## Insurance Stocks

| | Div | Sales 100s | Bid | Ask | Chg |
|---|---|---|---|---|---|
| Academyins Grp | | | 1 | 1¼ | |
| AmBkrinsFla | .24 | 22 | 5⅞ | 6 | |
| ABkrLfFla | .20b | 22 | 5⅝ | 6⅛ | |
| AmCapitol | .10e | 14 | 2½ | 2⅞ | |
| AmFidelLife | .08 | 11 | 6 | 6¼ | |
| AmFndrsLife | .28 | 5 | 8½ | 9⅛ | |
| AmGuarntyFin s | | 1 | 4⅞ | 5¼ | |
| AmHeritgeLf | .32 | 4 | 10¼ | 10¼— ⅛ | |
| AmIncome Life | | 3 | 9¼ | 10 | |
| AmIntlGrp | .28 | 54 | 46⅛ | 47½— 1½ | |
| AmIntlRein | .14 | 11 | 32 | 33½ | |
| AmInvstLife | .20e | | 3½ | 4¼ | |
| AmNatlFinl | .42 | 12 | 9⅞ | 10⅛ | |
| AmPioneer Cp | | | 1⅞ | 2⅛ | |
| AmReinsur | .60 | 98 | 21⅞ | 21⅞ | |
| AmReserve Co | | 62 | 4½ | 4⅞+ ⅛ | |
| AmStatesLf | .27e | | 11⅞ | 12⅛ | |
| AmUndrwlitr | .40 | 16 | 5¼ | 6 — ¼ | |
| AssocMadis | .10e | 20 | 2⅛ | 2½ | |
| BAIACorp | .58 | 46 | 13⅝ | 13⅞— ⅛ | |
| BankrsSecLf | .35 | 6 | 6⅞ | 7⅛+ ⅛ | |
| BenefNatCp s | | | 2¼ | 2⅛ | |
| BenefStdA | .20 | 2 | 5⅛ | 5⅛— ⅛ | |
| BenefStdB | .20 | | 5⅛ | 5⅛ | |
| CarolCasity | .22e | | 3⅛ | 3⅞ | |
| Centennial Cp | | 149 | 3⅝ | 3⅞+ ⅜ | |
| ChaseNatLfe | 1e | | 10⅛ | 11⅛ | |
| ChespkLfA | .24 | | 4⅞ | 5⅛ | |
| ChespkLfB | .24 | | 4½ | 5½ | |
| ChubbCorp | 1.40 | 80 | 36⅞ | 37¼— ⅛ | |
| CoastStaCp | .27 | 3 | 3⅞ | 4⅛ | |
| College Univ | | 15 | 9½ | 10¼ | |
| ColonlLifeAcc | .28 | 26 | 7 | 7½+ ⅛ | |
| Columbia Natl | | 4 | 3½ | 3⅞+ ⅛ | |
| CombinsAm | .66 | 137 | 9½ | 10 | |
| ConnGenIns | 1.04 | 307 | 54⅞ | 55¼— ⅛ | |
| ContAmLife | 1.08 | | 16½ | 17¼ | |
| CottonState Lfe | | 290 | 4⅞ | 5¼ | |
| Criterion Ins | | 250 | 10⅛ | 11½ | |
| Crum&Frst | 1.40a | 141 | 27 | 27½+ ¼ | |
| CrumFor pf | 2.40 | | 85 | 89 | |
| DurhamLife | .80 | 1 | 23½ | 24½ | |
| ERCCorp | .56 | 87 | 25 | 26 + ¼ | |
| Eldorado Genl | | | ⅞ | 1¼— ⅛ | |
| EmpFirMar | .20e | 2 | 5 | 5½ | |
| Empire Gen | | 1 | 2 | 2⅜ | |
| EmployerCas | .90 | | 22 | 23½ | |
| EquitGenCp | .56 | 6 | 16½ | 17⅛ | |
| EquitLfeIowa | .64 | 7 | 13¾ | 14¼ | |
| ExcelsiorNY | .60 | | 6 | 8 — ½ | |
| FarmHome Life | | 264 | 6½ | 8 | |
| FarmersGrp | | 17 | 22 | 22⅞+ ¼ | |
| FarmNewWL | .20 | 3 | 39 | 41 | |
| FidelCp Va | | 57 | 2¼ | 2½ | |
| FidelUnLife | 1 | 47 | 21½ | 22⅛ | |
| FinlSecGrp | .32 | 11 | 4⅞ | 5⅞ | |
| FstAmFin | .28 | | 9¼ | 10¼ | |
| FstColonyLfe | .40 | 3 | 10½ | 11¼ | |
| FstContlLife | .28 | 10 | 7¼ | 8 | |
| FstExecutive Cp | | 256 | 2⅞ | 3⅛ | |
| FstFederLfe | .40 | | 7¼ | 8 | |
| FirstUnited Inc | | 3 | 1⅞ | 1⅜ | |
| FortuneNat s | | 1 | 4 | 5 | |
| FoundationFinl s | | | ⅜ | ⅝—1-16 | |
| FounderFinl | .05e | 4 | 1¾ | 2 — ⅛ | |
| FranklinLife | .92 | 72 | 22⅞ | 22¾+ ⅛ | |
| GenReinsur | .40 | 91 | 178 | 182 —2 | |
| GeoWashgtn Cp | | 11 | 4⅛ | 4⅜+ ½ | |
| Germanins | .33e | | 8 | 10 | |
| GlobeLfeAc | .20b | 84 | 10⅛ | 10⅜+ ⅛ | |
| GovtEmplns | .32 | 264 | 4 | 4⅝ | |
| GovtEmplyIn wt | | | ⅛ | ¼ | |
| GovtEmpLfe | .24 | 84 | 11 | 11¼ | |
| GtSouthnCp | .48 | 168 | 16½ | 17 — ⅛ | |
| GuarantyNatl | .40 | 2 | 7½ | 8¼ | |
| Hamilton Intl | | 13 | 2 | 2¼ | |
| Hanoverins | .24 | x5 | 7¾ | 8¼ | |
| HartfdStmBoil | 2 | | 34⅛ | 35⅛ | |
| HomeBenef | 1.16 | | 24⅞ | 25½ | |
| IndopLibty Lfe | | 2 | 1¼ | 1⅜ | |
| IndepLfeAcc | .64 | 58 | 10⅞ | 11¼ | |
| IndianaGrp | .50 | 2 | 17 | 17½ | |
| Interfincl | .28 | 4 | 5⅛ | 5⅛ | |
| Mercntl Finl | | 2 | 1⅞ | 2⅞ | |
| IntlLifeHolding s | | | 2⅛ | 2¾ | |
| InvestGrnty Lfe | | | 12½ | 13 | |
| InyHeritKy | .14e | | 9 | 9¾ | |
| Invstins Am | | | 4 | 5½ | |
| JeffrsnNatLf | .28 | 20 | 9 | 9½ | |
| KansCityLife | 1.40 | 2 | 30¾ | 31¾ | |
| KemperCorp | .80 | 4 | 23⅞ | 24¼ | |
| KyCentLife | .20 | 20 | 6⅞ | 7¼ | |
| LamarLife | .40 | | 13¼ | 14¼ | |
| LibrtyNatLfe | .60 | 17 | 21¾ | 22¼ | |
| LifeAm Bost | | | 1 | 2⅛ | |
| LifeInsGa | .89 | 8 | 18⅛ | 18⅞+ ⅛ | |
| LifeInvInc | .08 | 69 | 5⅞ | 6⅛ | |
| Lifesurance Cp | | | 2¾ | 3¼ | |
| LincIncLf | .40a | 3 | 8 | 8¼ | |
| LaSou Life | | | 2⅞ | 3¼ | |
| LoyalAm Lfeins | | 18 | 7⅞ | 8½— ⅛ | |
| ManchLfeCas s | | | ¼ | ⅞ | |
| MassGen Lfe | | | 2½ | 2⅞ | |
| McMillenCp | .32 | | 3⅞ | 4¼ | |
| MercuryGenl | .44 | 6 | 14⅛ | 14⅛— ⅛ | |
| MidwstNat Ohio | | | 5½ | 6½ | |
| MinnTitleFinl | .68 | | 7¼ | 8¾ | |
| ModrnSecL | .10e | | 1¼ | 1⅝ | |
| MonarchCap | .84 | 19 | 12⅞ | 13⅛— ⅛ | |
| MonumentCp | .56 | 20 | 11⅞ | 12¼ | |
| MotClAmins | .14 | 1 | 1⅛ | 1⅝— ⅛ | |
| MutSavLfe | .40a | | 7⅞ | 7⅞ | |
| NNCorp | 1.20 | 39 | 15⅛ | 16 | |
| NatLifeFla | .15e | | 3⅞ | 3¼ | |
| NatOldLine | .26 | 4 | 4 | 4⅛ | |
| NatReservLf | .80e | 1 | 12 | 13 | |
| NatSecurIns s | | 1 | 6½ | 7 | |
| NatWestn Lf | | 236 | 3 15-16 | 4⅛—1-16 | |
| NationwideA | .35 | 164 | 9¼ | 9⅝+ ⅛ | |
| NJLife Co | | | ⅜ | ⅞ | |
| NorthCentrl | .87e | | 5⅛ | 6¼ | |
| NoreastHart | .94 | | 14¼ | 15⅛+ ⅛ | |
| NorNatLfe | .05e | | 2½ | 3 | |
| NewstNatLfe | .65 | 86 | 14⅛ | 14⅛+ ⅛ | |
| OccidenLf | .02e | | 3 | 3¼ | |
| OhCasualty | 1.32 | 2 | 40⅞ | 41⅞+ ⅛ | |
| OldRepInt | .35b | 137 | 15⅛ | 16 | |
| PacStd Life | | 5 | 1⅛ | 1½ | |
| PeerlessIns | .50 | | 5⅞ | 6⅛— ⅛ | |
| Penn Life | | 119 | 2 9-16 | 2 13-16+1-16 | |
| PhilaLife | .50r | 21 | 11⅛ | 11⅛ | |
| PiedmtMan | .14 | 250 | 3 | 3¼ | |
| PreferdRisk | .20e | 4 | 9½ | 10½ | |
| ProtectiveLfe | .68 | 3 | 13⅝ | 13⅞+ ⅛ | |
| ProvLfeAcc | .68 | 4 | 31 | 32½ | |
| ReliableLife | .75e | | 10 | 10¼ | |
| RepubNat Lfe | | 35 | 4⅞ | 4⅞ | |
| Ryanins Grp | | | 11⅛ | 12¼ | |
| SafecoCorp | 1.10 | 72 | 42⅛ | 42⅞+ ⅛ | |
| StPaulCos | .72 | 43 | 28⅝ | 29⅛+ ⅛ | |
| SecurAmLfe | .40 | 15 | 10⅞ | 11½ | |
| SecurConn Lfe | | 1 | 7½ | 7⅞ | |
| SecurLfeAcc | .48 | 15 | 7⅞ | 8¼— ⅛ | |
| SecurLfeGa | .22e | | 8⅞ | 9½ | |
| SelectedRisks | 2 | | 39½ | 41½ | |
| SoCarolns | .48 | 15 | 7⅛ | 7⅞ | |
| SouUnAle | .10e | | 3⅞ | 3⅞ | |
| SouthlandFin | .32 | 16 | 8⅞ | 9⅛— ⅛ | |
| SouthwestrnLife | 1 | 93 | 31⅛ | 31⅝— ⅛ | |
| SovereignCo | .05r | z10 | 4 | 4⅛ | |
| StLifeIndiana | .26 | 244 | 10¼ | 11¼ | |
| StdSec Lfe | | 11 | 5⅝ | 6½ | |
| StatesmGrp | .25e | 3 | 3¾ | 4⅜ | |
| SuretyFinl | .08 | 5 | 2⅞ | 3⅛ | |
| TimeHolding | .50 | 2 | 12 | 13 — ⅛ | |
| TransprtLife | .17e | 131 | 4⅞ | 4⅞+ ⅛ | |
| Unicoa | | 232 | 23 | 26 | |
| UnitAmer Life | | | 2¾ | 3⅛ | |
| UnitDiversfld | .50 | | 6⅞ | 7¼ | |
| UnFireCasIt | 1.10 | 4 | 24½ | 26 +1 | |
| UnitLbrtyLf | .25e | | 4 | 5⅛ | |
| UnitSvLf III | | | 2¾ | 3⅛ | |
| UnitSvcLife | .48 | 5 | 10½ | 10⅞ | |
| Variable Annut | | | 11⅞ | 11⅞+ ⅛ | |
| Vico Corp | | | 1⅝ | 2⅛ | |
| WestnCasSur | .72 | 14 | 22¼ | 22¾+ ¼ | |
| WestnStaLfe | .25a | | 8 | 8¼ | |
| Windsor Lfe | | 1 | 1⅝ | 2⅛+ ⅛ | |
| WrldSvcLfe | .20a | 4 | 6½ | 7 | |
| ZenithNat Ins | | 1 | 4⅛ | 5½ | |
| Zenith United | | 6 | 1⅝ | 1⅞+ ⅛ | |

## Monday's New Highs and Lows

NEW HIGHS-43

Alpha Pind; Apache Cp; ArizPub svc; Arvinin 2pf; Barber Oil; Belden Corp; Burndy Cp; Chem NY; Clerk Oil; ConIll Prop; Curr Incom; Eaton Corp; Envirtch Cp; Exxon N; Gen Banc; Gen Food; Gen Signal; Gen Tire; KaisA 2.37pf; Lamsn Ses; Lawterch; Martin M; Morsesh wi; Nork West; Nwst Airl; OKC Corp; Occiden Pet; Occl 2.16pf; Patrick Petl; Ranco Inc; Reserve Oil; Rexham Cp; Savinb Mch; Schaefer Cp; Skelly Oil; Stude Worth; Shwor pfA; Texoil Gas; TrnwAir pf; Unigas Piln; Unitind pf; UnPark Min; Wash Steel

NEW LOWS-15

Camplagg; Chris craft; Chrysler; East Kodak; Giffres pfA; HelenCurt A; Inland Cont; LeviStr wi; Mattel Inc; McIntyr Mn; Sonesta; Supval wi; Wal Mart; Winterlack; Wometco


ADVERTISEMENT

SUMITOMO HEAVY INDUSTRIES, LIMITED (CDRs)

The undersigned announces that as from August 4, 1976, at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 6 (accompanied by an "Affidavit") of the CDR's Sumitomo Heavy Industries, Ltd., each repr. 100 shs., will be payable with Dfls. 2.28 net (div. per record-date 3.31.76: gross Yen 3 p.sh.) after deduction of 15% Japanese tax = Yen 45 = Dfls. 0.41 per CDR.
Without an Affidavit 20% Jap. tax (= Yen 60 = Dfls. 0.55) will be deducted.
After 11.15.76 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 2.14 net. In accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, July 21, 1976.


| | High | Low | Last | Ch'ge |
|---|---|---|---|---|
| Quotations in Canadian funds. Quotations in cents unless marked $ | | | | |
| 7930 Abby Glen | $6 | 6 | 6 | |
| 7110 Abitibi | $12½ | 12 | 12¼ | |
| 100 Acklands | $12¼ | 12⅛ | 12¼ | |
| 1033 Agnico E | 365 | 360 | 365 | |
| 200 Agra Ind A | 567½ | 6⅞ | 6½— ⅛ | |
| 3860 Alta Gas A | $13⅛ | 13¼ | 13⅜+ ⅛ | |
| 150 Algo Cent | $12 | 12 | 12 | |
| 300 Alliance B | 450 | 420 | 430 —20 | |
| 2200 Alminex | 5½ | 5½ | 5½— ½ | |
| 300 Argus C pr | $15½ | 15½ | 15½— ¼ | |
| 9500 Atco A | $13⅛ | 13½ | 13⅛— ¼ | |
| 2470 BP Can | $9⅝ | 9¼ | 9¼— ¼ | |
| 1000 Banister C | 59 | 9 | 9 — ⅛ | |
| 637 Bank N S | $40⅞ | 40⅜ | 40⅞+ ⅛ | |
| 400 Baton B | $8⅛ | 8⅛ | 8¼ | |
| 5727 Bell Canad | $47⅜ | 47⅛ | 47⅛ | |
| 1009 Both Cop A | $14⅛ | 14⅛ | 14⅛+ ⅛ | |
| 300 Block Bros | 420 | 420 | 420 | |
| 3220 Bovis Cor | 94 | 93 | 93 + 1 | |
| 2500 Bralor Res | 310 | 300 | 310 — 5 | |
| 300 Bramalea | 35⅝ | 5⅝ | 5⅜+ ⅛ | |
| 3038 Brameda | 107 | 107 | 107 — 4 | |
| 1150 Brenda M | $7⅞ | 8⅛ | 8⅛— ⅛ | |
| 2777 Bridger | $6⅞ | 6⅛ | 6⅞+ ⅛ | |
| 700 BCFP | $23 | 23 | 23 + ⅛ | |
| 435 BC Phone | $12½ | 12½ | 12½ | |
| 16750 Brunswk | $6½ | 6 | 6 + ½ | |
| 200 Budd Auto | $5 | 6 | 6 | |
| 600 Burns Fds | $11 | 11 | 11 | |
| 11614 Cad Frv | $10½ | 10⅞ | 10⅞+ ¼ | |
| 1747 Cal Pow A | $29⅞ | 27½ | 29½ | |
| 4200 Camflo | $7⅝ | 7⅛ | 7½— ¼ | |
| 1000 Campau A | 445 | 445 | 445 | |
| 1920 C Nor West | $8⅞ | 8½ | 8½— ⅛ | |

## NYSE Averages

Week Ended July 23, 1976

| | High | Low | Last | Net Change |
|---|---|---|---|---|
| Indust | 62.52 | 61.66 | 61.97 | —0.45 |
| Transp. | 42.55 | 41.97 | 42.41 | —0.21 |
| Utils. | 36.75 | 36.19 | 36.72 | +0.16 |
| Finance | 54.27 | 53.65 | 53.94 | —0.41 |
| Composite | 56.02 | 55.35 | 55.60 | —0.31 |
| **Standard & Poor's** | | | | |
| 400 Indust | 119.04 | 116.77 | 116.76 | —0.72 |
| 20 Transp. | 15.04 | 14.93 | 15.04 | —0.10 |
| 40 Utils | 47.62 | 47.31 | 47.69 | —0.09 |
| 40 Financial | 11.87 | 11.80 | 11.87 | —0.06 |
| 500 Stocks | 104.29 | 103.72 | 104.06 | —0.62 |
| **Dow Jones** | | | | |
| 30 Indust. | 991.08 | 988.39 | 990.91 | —2.30 |
| 20 Transp. | 227.22 | 225.60 | 226.70 | —1.47 |
| 15 Utils. | 91.10 | 90.86 | 91.10 | +0.55 |
| 65 Stocks | 311.21 | 310.20 | 311.15 | —0.03 |

## Eurocurrency Interest Rates

| | Dollar | German mark | Swiss franc | Sterling |
|---|---|---|---|---|
| 7 D. | 5⅛-5⅞ | 4⅞-4⅝ | 4⅛-4½ | 12⅜-12⅞ |
| 1 M. | 5⅝-5⅞ | 4⅞-4½ | 1⅛-1⅞ | 13⅛-13⅞ |
| 3 M. | 5⅞-5⅞ | 4⅝-4⅝ | 1⅞-1⅞ | 13 -13¼ |
| 6 M. | 6⅛-6⅞ | 4⅞-4⅞ | 2 -2⅛ | 13⅛-13½ |
| 1 Y. | 6⅞-7⅛ | 5⅛-5⅞ | 2⅞-2⅞ | 13⅝-14 |

# International Bonds Traded in Europe

### Midday Indicated Prices

### Dollar Bonds

| | | |
|---|---|---|
| Air France 9½-82 | 102½ | 103½ |
| Ashland 8-87 | 96 | 97 |
| Aust.R.D. 9¼-80 | 101¾ | 102¾ |
| Aust-Swiss 8-87 | 96 | 97 |
| Bell Cdna 8¾-86 | 101 | 101¾ |
| BFCE 8¾-83 | 100 | 101 |
| B.N.P. 9½-81 | 104 | 105 |
| Bras Can 9½-82 | 101¼ | 102¼ |
| British Gas 9-81 | 100½ | 101½ |
| Broken Hill 10-90 | 103½ | 104½ |
| Broken Hill 9½-81 | 103¾ | 104¾ |
| Carrier 8-87 | 94 | 95 |
| Charbogas 8¾-81 | 99½ | 100½ |
| CNE 9¼-85 | 100¾ | 101¾ |
| CN Rl'ne 10-80/8 | 104 | 105 |
| Cons Food 7½-91 | 91 | 92 |
| Conoco 8-86 | 98¾ | 99¾ |
| Cont Tel 8¼-86 | 99½ | 100¾ |
| Cut Ham 8-87 | 95½ | 96½ |
| Denmark 7½-90 | 85½ | 86½ |
| Dow Corn 8½-86 | 102 | 103 |
| Dupont 7½-78 | 102½ | 103½ |
| EEC 8½-82 | 97 | 97¾ |
| ECS 8¾-81 | 101 | 102 |
| ECS 9¼-86 | 100½ | 101½ |
| EIB 9½-85 | 102¾ | 103¾ |
| Erap 9¾-85 | 102¼ | 103¼ |
| Esso 7½-78 | 101 | 102 |
| Esso 8-86 Nov | 100½ | 101½ |
| Eurofima 8½-83 | 102¼ | 101 |
| First Chic 7-80 | 97½ | 98½ |
| Gen Mot 8¼-86 | 105 | 106½ |
| Gould 9¾-83 | 103⅛ | 104¾ |
| Gulf Westn 9¾-82 | 103 | 104 |
| Haas 8¾-86 | 101 | 102 |
| Home Oil 9½-86 | 103¼ | 101¾ |
| I.D.B.J. 9½-82 | 101¼ | 102½ |
| Intl Util 8¼-82 | 98¼ | 99¼ |
| ISE Canada 9-82 | 102½ | 103½ |
| Manitoba 8¾-83 | 101 | 102 |
| Michelin 9¼-86 | 100¾ | 101¾ |
| Modo 9½-83 | 102 | 103 |
| Montreal 9¾-81 | 103½ | 104½ |
| Montreal 9¼-83 | 101½ | 102½ |
| Motorola 8-87 | 98 | 99 |
| Nac Financ 10-81 | 101¾ | 102¾ |
| NatWest 9-86 | 99 | 99¾ |
| New Brunsw 9-83 | 101 | 102 |
| N Zealand 9½-82 | 103¼ | 104¼ |
| N Zealand 8¾-83 | 100¾ | 101¾ |
| NrgKomBk 7½-87 | 89¼ | 90¼ |
| Norpipes 9¾-86 | 101 | 102 |
| NorskHyd 9¾-85 | 104 | 105 |
| NorthAMR 7¾-79 | 99¾ | 100¾ |
| Norway 9-80 | 102½ | 103½ |
| Norway 8⅞-81 | 100½ | 101½ |
| Occidental 9¾-83 | 100 | 101 |
| Ontario H 8¾-86 | 102½ | 103½ |
| Oslo 9-88 | 100½ | 101½ |
| Otis-Elev 8¾-85 | 102 | 103 |
| Pac Light 9½-81 | 104 | 105 |
| Pennwlt 8-87 | 96¼ | 97¼ |
| QuebProv 8½-81 | 101½ | 102½ |
| QuebProv 9-83 | 101 | 102 |
| QuobProv 7½-88 | 92¼ | 93½ |
| Ralston 7½-87 | 94½ | 95½ |
| ReadBates 9½-81 | 100¾ | 101¾ |
| Sandvik 9½-86 | 100 | 101 |
| S.A.S. 8-85 | 93 | 94 |
| Seagram 9-83 | 102½ | 103½ |
| SFE 9-83 | 100¾ | 101¾ |
| Shell 8-86 | 100 | 101 |
| Shell 7½-87 | 95½ | 96½ |
| SNCF 9¼-81 | 103½ | 104½ |
| St Ind 8½-80 | 103½ | 104½ |
| St Ind 8½-88 | 103 | 104 |
| S Handels 9¼-86 | 101½ | 102½ |
| Tenneco 7½-79 | 101 | 102 |
| Tenneco 7¾-87 | 93½ | 94½ |
| Textron 7¾-87 | 93 | 94 |
| Transocean 8-86 | 99¾ | 103¾ |
| Transocean 7½-87 | 96¾ | 97¾ |
| Union Oil 7-79 | 101 | 102 |
| Union Oil 7½-87 | 94¼ | 95¼ |
| Utah 8-87 | 96½ | 97½ |
| Volvo 9½-85 | 103 | 104 |
| BroadHale 4¾-87 | 75 | 77 |
| Carnation 4-88 | 80½ | 82½ |
| Chevron 5-88 | 117 | 119 |
| Chrysler 4¾-88 | 59½ | 61½ |
| Chrysler 5-88 | 63½ | 65½ |
| Cont Tel 5½-88 | 75½ | 77½ |
| Cumm In 6¼-88 | 86½ | 88½ |
| Dart Ind 4¾-87 | 78½ | 80½ |
| EastKodak 4½-88 | 111 | 113 |
| Econ Lab 4¾-87 | 72 | 74 |
| Firestone 5-88 | 87 | 89 |
| Ford 6-86 | 96½ | 98½ |
| Ford 5-88 | 88 | 90 |
| Gen Elec 4¼-87 | 83½ | 85½ |
| Gen Food 4½-82 | 90 | 92 |
| Gillette 4¾-22 | 83 | 85 |
| Gillette 4¾-87 | 73½ | 75½ |
| Gould 5-87 | 102½ | 104½ |
| Gulf West 5-88 | 98½ | 100½ |
| Honeywell 6-86 | 83½ | 85½ |
| I.S.E. 6¼-89 | 87 | 83 |
| ITT 4¾-87 | 72 | 74 |
| Komatsu 7¼-90 | 106½ | 108½ |
| Matsushita 6¾-90 | 116 | 118 |
| Mitsui 7¼-90 | 103 | 104 |
| McDerm 4¾-87 | 142 | 144 |
| Morgan JP 4¼-87 | 113½ | 115½ |
| Nabisco 5¼-88 | 92 | 94 |
| Owens Ill 4½-87 | 102 | 104 |
| Penney JC 4½-87 | 80 | 82 |
| Phil Lamb 4¾-83 | 95½ | 97½ |
| R.C.A. 5-88 | 77½ | 79½ |
| Revlon 4¾-83 | 128 | 130 |
| Revlon 4¾-87 | 110 | 112 |
| Sperry 4¼-88 | 101 | 103 |
| Squibb Intl 4¼-87 | 76 | 73 |
| Texaco 4½-88 | 74½ | 76½ |
| UnCarb 4¾-92 | 115 | 117 |
| WarnLam 4½-87 | 89½ | 91½ |
| WarnLam 4¼-88 | 80 | 82 |
| Xerox 5-88 | 75 | 77 |

### Convertible Bonds

| | | |
|---|---|---|
| Amexco 4¼-87 | 81 | 83 |
| Ashland 5-88 | 81½ | 83½ |
| Beatrice 6¼-91 | 113½ | 115½ |
| Beatrice 4½-92 | 96½ | 98½ |
| Borden 6⅞-91 | 107 | 109 |
| Borden 5-92 | 97 | 99 |

### Bondtrade—Index

(Basis Dec. 31, 1966=100)

| | Med. | Long | Conv. |
|---|---|---|---|
| Yesterday | 100.74 | 91.53 | 104.62 |
| Previous | 100.75 | 91.49 | 104.48 |

## Toronto Stocks

Closing Prices, July 23, 1976

| | High | Low | Last | Ch'ge |
|---|---|---|---|---|
| 400 C Pokrs C | 520 | 20 | 20 | + ½ |
| 1350 Con Perm | $16½ | 16½ | 16½— ⅛ | |
| + 700 C Tung | 410 | 410 | 410 | |
| 700 C Cablesy | $16⅛ | 16⅛ | 16⅛+ ⅛ | |
| 700 Cdn Cel | $6⅛ | 6⅛ | 6⅛ | |
| 14923 CI Bk Com | $25⅛ | 25⅛ | 25⅛+ ⅛ | |
| 1483 Cdn Tire A | $43¼ | 42¼ | 42⅞— ⅞ | |
| 1920 C Ulities | $12 | 12 | 12 | |
| 100 Canbra | 390 | 390 | 390 — 5 | |
| 2 Cardel Oil | $14¼ | 14¼ | 14¼— ⅛ | |
| 1501 Cassiar | $6 | 5⅞ | 5⅞ | |
| 1409 Celanese | 455 | 455 | 455 | |
| 3400 Chieftan D | 570 | 10 | 10 | |
| 4950 Coch Will | 25 | 25 | 25 | |
| 3200 C Holiday 1 | 315 | 315 | 315 | |
| 1603 Con Bldg | 250 | 250 | 250 + 5 | |
| 1050 Con Distrb | 390 | 375 | 375 — 5 | |
| 4700 Cons Gas | $13⅞ | 13⅛ | 13⅛— ¼ | |
| 4500 Con Fardy | 390 | 385 | 390 + 5 | |
| 203 Conwest | 330 | 330 | 330 | |
| 1800 Craigmt | $6¼ | 6⅛ | 6¼+ ⅛ | |
| 1033 Crusn Intl | $8⅞ | 8½ | 8⅞+ ⅛ | |
| 810 Cyprus | $11⅛ | 11⅛ | 11½— ⅛ | |
| 1650 Denison | $64⅛ | 64⅛ | 64⅛— ½ | |
| 5033 Dicknsn | 405 | 400 | 400 | |
| 5050 Dofasco A | $27⅞ | 27 | 27⅞— ⅛ | |
| 2470 Dom Store | $14½ | 14⅛ | 14⅛— ⅛ | |
| 300 Du Pont | $15⅛ | 15⅛ | 15⅛ | |
| 203 Du Pont | $15⅛ | 15⅛ | 15⅛ | |
| 400 Dylex L A | $7 | 6⅞ | 7 + ⅛ | |
| 2510 East Mal | 175 | 175 | 175 | |
| 600 Electro A | 440 | 430 | 430 +15 | |
| 500 Emco | $7⅛ | 7⅛ | 7⅛ | |
| 6350 Falcon C | $7⅛ | 7⅛ | 7⅛+ ⅛ | |
| 600 Falcon | $43¼ | 43 | 43 — 1 | |
| 1590 Fed Ind A | $5⅞ | 5⅛ | 5⅛ | |
| 2400 Francana | $7⅞ | 7⅞ | 7⅞— ⅛ | |
| 103 Fraser A | $22 | 22 | 22 | |
| 2500 G Distrb A | $8½ | 8⅞ | 8½ | |
| 6100 Gnt Mascot | 130 | 125 | 125 — 4 | |
| 750 Gibraltar | $7⅞ | 7⅞ | 7⅞ | |
| 160 Graft G | $3½ | 3½ | 3½+ ½ | |
| 200 Gt Oil Sds | 460 | 460 | 460 | |
| 1590 GL Paper | $32½ | 32½ | 32½+ ½ | |
| 100 Greyhnd | $18⅛ | 18⅛ | 18⅛ | |
| 504 Guar Trst | $5⅞ | 5⅞ | 5⅞ | |
| 600 Hambro C | 300 | 300 | 300 | |
| 500 Harlequin | $35⅛ | 3⅛ | 3⅛ | |
| 1060 Hawker S | $6 | 5⅞ | 5⅞ | |
| 132 Hayes D A | $3⅛ | 5⅞ | 5⅞— ⅛ | |
| 1900 H Bay Co | $17⅞ | 17¼ | 17⅞— ⅛ | |
| 11380 IAC | $16½ | 16½ | 16½ | |
| 500 Inglis | $13⅞ | 13¾ | 13⅞— ⅛ | |
| 950 Inland Gas | $9⅛ | 9¼ | 9⅛+ ⅛ | |
| 23 Int Mogul | 270 | 270 | 270 —10 | |
| 1175 Int Pipe A | $14⅛ | 14 | 14⅛ | |
| 300 Inv Grp A | $7⅞ | 7⅞ | 7⅞— ⅛ | |
| 3675 Kaiser Re | $15 | 15 | 15 | |
| 1160 Kaps Tran | 145 | 140 | 145 + 5 | |
| 330 Kelsey H | $11⅛ | 11⅛ | 11⅛— ⅛ | |
| 1916 Kerr A A | $13⅞ | 13½ | 13⅞— ⅛ | |
| 1000 Koffler A | 465 | 450 | 455 —15 | |
| 4650 Labett A | $16⅞ | 16⅛ | 16⅛— ⅛ | |
| 750 Lacana | 375 | 370 | 375 + 5 | |
| 1930 LOnt Cem | 395 | 385 | 395 +10 | |
| 1500 LL Lac | 145 | 145 | 145 | |
| 575 Lob Co A | 405 | 400 | 400 —15 | |
| 500 Lob Co B | 405 | 400 | 400 — 5 | |
| 6900 MB Ltd | $20⅞ | 19⅞ | 19¾— ⅞ | |
| 1600 Madsen | 48 | 45 | 48 + 2 | |
| 200 M Lf Mills | $29¾ | 29⅛ | 29¾ | |
| 240 Matami A | $17½ | 17½ | 17½ | |
| 100 Mat Stor A | $18 | 16 | 16 + ⅛ | |
| 4095 Moore | $41 | 38⅞ | 39⅛—1¼ | |
| 3650 Murphy | $5⅞ | 5⅞ | 5⅞ | |
| 500 Nabrs Dig | $26½ | 26 | 26 — 1 | |
| 3300 Nat Trust | $14⅛ | 14¼ | 14¼— ⅛ | |
| 8625 Noranda A | $39⅞ | 39¼ | 39⅞+ ⅛ | |
| 6390 Norcen | $12 | 11⅞ | 11⅞+ ⅛ | |
| 1420 NTecm B W | $17½ | 17⅛ | 17⅛— ⅛ | |
| 2100 Novaco W | $16⅛ | 16 | 16⅛+ ⅛ | |
| 5590 Orchan A | 350 | 340 | 340 — 5 | |
| 2700 Oshawa A | 400 | 395 | 395 — 5 | |
| 1300 Pamour A | 265 | 255 | 256 —14 | |
| 1025 PanCan P | $24⅞ | 24½ | 24½— ⅛ | |
| 170 Patino N V | $14½ | 14½ | 14½+ ⅛ | |
| 6000 Pembin A | 370 | 370 | 370 — 5 | |
| 250 Petrofina | $18⅞ | 18½ | 18½+ ¼ | |
| 1700 Pine Point | $31½ | 30⅞ | 30⅞— ⅛ | |
| 1000 Pitts C | $5⅞ | 5⅛ | 5⅛ | |
| 553 Placer | $24 | 23⅞ | 24 — ⅛ | |
| 400 Que Sturg | 101 | 101 | 101 + 1 | |
| 124 Redpath A | $25⅛ | 25⅛ | 25⅛+ ⅛ | |
| 1655 Reed Oslr A | $6½ | 6⅛ | 6⅛— ⅛ | |
| 100 Reichhold | $23⅞ | 23⅞ | 23⅞+ ⅛ | |
| 5150 Revnu Prp | 73 | 73 | 73 — 1 | |
| 400 Rothman | $14½ | 14½ | 14½— ⅛ | |
| 1700 Scotts | $8⅛ | 8⅞ | 8⅛— ⅛ | |
| 6384 Shell Can | $16⅛ | 16 | 16⅛+ ⅛ | |
| 3040 Sherritt A | $7⅞ | 7⅞ | 7⅞— ⅛ | |
| 2000 Slebens | $15 | 15 | 15 | |
| 100 Sigma | $17 | 17 | 17 | |
| 2512 Simpsons | $5⅞ | 5⅞ | 5⅞ | |
| 125 Simpson S | $9⅞ | 9⅛ | 9⅛— ⅛ | |
| 1750 Talcorp | $8 | 8 | 8 + ⅛ | |
| 575 Southm A | $22½ | 22½ | 22½+ ⅛ | |
| 5131 Stelco A | $27⅛ | 26⅞ | 26⅞— ⅛ | |
| 100 Sundaic O | $16⅞ | 16⅞ | 16⅞ | |
| 350 Teck Cor A | 420 | 420 | 420 — 5 | |
| 1050 Teck Cor B | 330 | 315 | 320 | |
| 629 Tex Can | $24⅞ | 24⅛ | 24⅛— ⅛ | |
| 17069 Tor Dm Bk | $18⅞ | 18 | 18⅞+ ⅛ | |
| 350 Tor Star B | $14⅞ | 14⅞ | 14⅞+ ⅛ | |
| 2765 Traders A | $12⅞ | 12⅞ | 12⅞ | |
| 680 Trns Mt A | $9⅞ | 9¼ | 8⅞— ⅛ | |
| 2784 TrCan PL | $12⅛ | 12½ | 12½ | |
| 270 Un Carbid | $22½ | 22½ | 22½+ ½ | |
| 660 UGas A | $8¼ | 8⅞ | 8¼+ ⅛ | |
| 3525 Union Oil | $9½ | 9 | 9 | |
| 2250 U Keno | $7¼ | 7⅛ | 7⅛— ⅛ | |
| 4932 U Siscoe | $8⅞ | 8 | 8⅞— ⅛ | |
| 300 Van Der | 295 | 295 | 295 + 5 | |
| 250 Vestgron | $14⅛ | 14⅛ | 14⅛ | |
| 3450 Voyager P | $15 | 14⅞ | 15 — ⅛ | |
| 300 Weldwd | $11⅛ | 11⅛ | 11⅛ | |
| 300 Wstburne | $10⅞ | 10⅞ | 10⅞— ⅛ | |
| 2450 West Mine | 465 | 450 | 460 +10 | |
| 193 Weston | $14½ | 14½ | 14½ | |
| 1050 Willroy | 105 | 101 | 105 | |
| 1275 Woodwd A | $19½ | 19 | 19 — ⅛ | |
| 1900 Yk Bear | 283 | 275 | 283 — 1 | |
| 900 Yukon C | 171 | 171 | 171 — 5 | |

Total sales 1,408,127 shares

## Montreal Stocks

Quotations in Canadian funds.
Quotations in cents unless marked $.

| | High | Low | Close | Ch |
|---|---|---|---|---|
| 9762 Asbestos | $ 30½ | 30⅞ | 30½+ ⅛ | |
| 1250 Bank Mont | $ 15¼ | 15⅛ | 15⅛— ⅛ | |
| 400 Basic Res | $ 10 | 9½ | 10 + ¼ | |
| 465 CAE Ind | $ 10½ | 10½ | 10½— ⅛ | |
| 130 Cdn Indust | $ 21½ | 21½ | 21½ | |
| 26325 Canron | $ 21⅞ | 21¼ | 21¼ — ⅛ | |
| 100 Dom Bridge | $ 37½ | 37½ | 37½+ ⅛ | |
| 600 Fncl Col | 206 | 206 | 206 +1 | |
| 906 Gaz Metro | $ 6¼ | 6¼ | 6¼ | |
| 100 Imasco | $ 23⅞ | 23⅞ | 23⅞— ⅛ | |
| 725 Molson A | $ 17 | 17 | 17 | |
| 100 Mont Trust | $ 10¾ | 10¾ | 10¾ | |
| 1948 Royal Bank | $ 27¼ | 27⅛ | 27⅛— ⅛ | |
| 350 Roy TrustA | $ 19⅛ | 19⅛ | 19⅛— ¼ | |
| 100 Zellers | 395 | 395 | 395 —15 | |

Total sales 335,922 shares

## Tokyo Exchange

July 26, 1976

| | Price Yen | | Price Yen |
|---|---|---|---|
| Asahi Glass | 319 | Matsu E. Wks. | 637 |
| Canon | 400 | Mitsubi Hvy. Ind | 138 |
| Dai Nip. Print. | 500 | Mitsubi Corp. | 438 |
| Fuji Bank | 350 | Mitsui Co. | 436 |
| Fuji Photo | 539 | Mitsukoshi | 448 |
| Hitachi | 213 | Nippon Elec. | — |
| Honda Motor | 706 | Sharp | 387 |
| C. Itoh | 303 | Shiseido | 1,070 |
| Japan Air L. | 1,840 | Sony Corp. | 2,800 |
| Kansai El. P. | 681 | Sumitomo Bk | 249 |
| Kao Soap | 625 | Taisho Marine | 288 |
| Kirin Brewery | 374 | Takeda Chem. | 215 |
| Komatsu | 418 | Teijin | 153 |
| Kubota | 335 | Tokio Marine | 562 |
| Matsu Ind | 653 | Toray | 151 |
| | | Toyota Motor | 825 |


NOMURA
Tokyo, Japan

THE NOMURA SECURITIES CO., LTD.
Paris
NOMURA EUROPE N.V.
Amsterdam, London
NOMURA EUROPE GmbH
Frankfurt
NOMURA TRAFITEX S.A.
Geneva


## Gold Options

(prices in $/oz.)

| Basis | Aug. | Nov. | Feb. |
|---|---|---|---|
| 110 | 2.50 | 5.75 | 7.50 |
| 120 | 0.50 | 2.00 | 3.25 |
| 125 | 0.25 | 0.75 | 1.50 |


Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 32 01 23 - Telex 27 479


## Selected Over-the-Counter Stocks

Closing Prices, July 26, 1976

NEW YORK (AP).—The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

| | Bid | Ask |
|---|---|---|
| **Bank and Trust** | | |
| 1st Bk Sy | 46 | 45¾ |
| 1stEmp S | 6½ | 7¼ |
| 1st Wn F | 1⅜ | 1⅞ |
| Hartf NC | 12 | 12¾ |
| Midi Bks | 18½ | 19½ |
| Shaw Cp | 22¼ | 23¼ |
| U Va Bks | 16¼ | 15¼ |
| Va N Bnk | 18 | 19 |
| **Insurance** | | |
| Fid Un Lf | 21⅞ | 22½ |
| G Recnsu | 180 | 184 |
| **Industrial** | | |
| Afa Prs | 5⅞ | 6¼ |
| Aid Inc | 6½ | 7¼ |
| Avm Cp | 1⅛ | 1¼ |
| Addisn W | 6¼ | 7¼ |
| Adv Ros | 1⅛ | 2⅛ |
| Alberts | 6⅞ | 7⅛ |
| Allco Inc | 10⅞ | 11⅞ |
| Allerg Ph | 24 | 24¾ |
| Allyn Bac | 6⅞ | 7⅞ |
| Ael Lab | 1⅛ | 1⅜ |
| Am Exp | 39½ | 40 |
| Am Finl | 9⅞ | 10¼ |
| Am Furn | 3 | 3⅛ |
| Am Great | 10⅞ | 10¾ |
| A Micro | 10½ | 11 |
| Am Telev | 20½ | 21¼ |
| Am Weld | 10½ | 11½ |
| Amtr Dv | ⅞ | 1⅛ |
| Anadite | 6 | 6⅞ |
| Anheus B | 29⅞ | 29⅞ |
| Ard May | 2⅞ | 2⅞ |
| Arkwig | 20 | 20½ |
| Ascc bot | 14¾ | 15½ |
| Atlgas Lt | 13⅛ | 13¾ |
| Baird At | 3⅞ | 4⅛ |
| Bang Hy | 12½ | 13 |
| Bkam Rit | 6⅛ | 6⅞ |
| Bassett F | 20 | 20¼ |
| Bayls Mk | 8⅛ | 8⅜ |
| Beeline F | 5⅛ | 5⅞ |
| Betz Lab | 35¾ | 36½ |
| Bibb Co | 7⅛ | 8⅛ |
| Bird Son | 37 | 39 |
| Birtchr | 1⅛ | 1⅝ |
| Bick Hills | 18 | 18½ |
| Bonza Int | 3½ | 3⅞ |
| Braden | 7⅞ | 7¾ |
| Brinks | 8¾ | 8⅞ |
| Brks Sco | 15½ | 16¼ |
| Brwning | 3⅞ | 4⅛ |
| Buckb M | 5¼ | 5¾ |
| Buckeye | 8¼ | 8¾ |
| Burn Sim | 4¼ | 4¾ |
| Calwsv | 29 | 30¼ |
| Campl Ch | 3⅛ | 3⅞ |
| Canrad H | 1⅞ | 2¼ |
| Cap Swst | 4 | 4⅜ |
| Capln Air | 2¼ | 2⅞ |
| Cap Tec | 2⅞ | 3¼ |
| Care Cp | 2¾ | 3¼ |
| Canvt Ps | 13⅞ | 13¾ |
| Chm Lea | 10 | 11 |
| Chesa Ut | 10 | 11 |
| Chi Bridge | 73½ | 75½ |
| Chltn Cp | 5⅞ | 5¾ |
| Chrlase | 119 | 123 |
| Circle F | 3¾ | 4½ |
| Citznut A | 32¼ | 33½ |
| Citznut B | 31⅞ | 32⅞ |
| Clark Ml | 31¾ | 32¼ |
| Clow Cp | 7¼ | 7¾ |
| Colu Vent | ⅞ | 1¼ |
| Com Clr | 12 | 12¾ |
| Coml Sh | 21½ | 23 |
| Comw Pa | 28¾ | 28¾ |
| Con Uop | 29⅞ | 30½ |
| Craw Co | 9¼ | 10 |
| Cross Co | 14¾ | 15½ |
| Cutlr Fed | 2⅛ | 3 |
| Danly M | 5½ | 6½ |
| Data Dgn | 4⅞ | 5 |
| Data 100 | 8½ | 9 |
| Dant Inc | 30¼ | 31¼ |
| Decor In | 2⅛ | 2⅞ |
| Delb Ag | 31¾ | 32¼ |
| Delhi Oil | 4⅞ | 5 |
| Delux C | 23¼ | 24 |
| Del Cant | 12¼ | 13¼ |
| Det Intbr | 27¾ | 28½ |
| Dewey El | 1⅛ | 1⅞ |
| Diam Cry | 15½ | 16 |
| Dixn Cru | 18⅛ | 19 |
| Doculel | 7½ | 7⅞ |
| Dollar G | 8⅞ | 9⅛ |
| Dorch G | 10 | 10½ |
| Doyle Db | 12¼ | 12¾ |
| Dunkin D | 5⅞ | 6¼ |
| Durlron | 30¼ | 31¼ |
| Eberln In | 3¼ | 3¾ |
| Econ Lab | 24⅞ | 25⅞ |
| ElPas El | 10¾ | 11⅞ |
| Elba Syst | 2 | 2⅛ |
| Elder Be | 7⅛ | 8 |
| Elec Nucl | 7⅞ | 8⅛ |
| Elec Mod | 1¾ | 2⅛ |
| Energy C | 26¼ | 27 |
| Entwistl | 4 | 4⅞ |
| Equty Oil | 24½ | 25 |
| Ethan Al | 20⅞ | 21½ |
| Fab Tek | ¾ | 1⅛ |
| Fidun Lf | 21⅞ | 22⅞ |
| Fingrht | 5½ | 5⅞ |
| 1stBk Sy | 45⅛ | 46 |
| Fst Bost | 18¾ | 19½ |
| Istmp S | 6½ | 7¼ |
| Istwn F | 1⅜ | 1⅞ |
| Ficknar | 11¾ | 12¼ |
| Fla Wate | ½ | ¾ |
| Forest O | 18⅛ | 18¾ |
| Frmigli | ½ | 1 |
| Fotomat | 14½ | 15 |
| Erkln Cp | 4⅞ | 5¼ |
| Frnkln El | 10½ | 11 |
| Frnd Ice | 19 | 19¾ |
| Gen Ries | 3½ | 4½ |
| G Reinsu | 178 | 182 |
| Gov Etin | 10 | 10¾ |
| Graph Cn | 14½ | 15¼ |
| Green Mt | 10¼ | 10¾ |
| Grey Adv | 11¼ | 11¾ |
| Gulf Intst | 15¾ | 16½ |
| Gyrodn | 2½ | 3¼ |
| Harper R | 8⅞ | 8⅞ |
| HartE NC | 11¾ | 12½ |
| Henred F | 19½ | 20¼ |
| Holobm | 2⅞ | 2⅞ |
| Hoover | 13¼ | 13¾ |
| Horiz Res | 1¼ | 2⅛ |
| Huds Pap | 26½ | 27½ |
| Hyatt Cp | 6¼ | 6⅞ |
| Hyatt Int | 5 | 5½ |
| Ind Nuclr | 3⅞ | 4¼ |
| Infra Ind | 1⅞ | 1⅞ |
| Intel Cp | 65½ | 67 |
| Interc En | 8¼ | 9¼ |
| Intrmk In | 2¾ | 3¼ |
| Intrmt G | 13 | 13½ |
| InBk Wsh | 3⅛ | 3½ |
| Iasou Ut | 23¾ | 24¼ |
| Jamsby | 13¼ | 14 |
| Jiffy Fds | ⅜ | 1⅛ |
| Joselyn M | 15¾ | 16½ |
| Kalsr Stl | 39¾ | 40¾ |
| Kaissil pf | 17¾ | 18¼ |
| Kalvar | 2⅞ | 2¾ |
| Kaman A | 24¾ | 25½ |
| Kampg A | 7⅞ | 8¼ |
| Kate Gre | ½ | ⅞ |
| Kaysam | 3⅛ | 3⅞ |
| Kear Tr | 6½ | 6⅞ |
| Kelly Svc | 17¼ | 18 |
| Keuff Ess | 13¼ | 14¼ |
| Keye Flb | 16⅞ | 16¾ |
| Key Cust | 7¾ | 8¼ |
| King Int | 1⅛ | 1½ |
| Knap Vog | 15½ | 16½ |
| Lance In | 20 | 20¾ |
| Land Res | 1½ | 1⅞ |
| Lane Co | 22¼ | 23¼ |
| Lin Bcast | 17⅛ | 17¾ |
| Log Etrn | 3¼ | 4 |
| Madisn G | 13⅞ | 14½ |
| Maj Rlty | ⅞ | 1 1-16 |
| Mailkrt | 40 | 41 |
| Manor C | 4¼ | 5 |
| Maui Lp | 10¼ | 10¾ |
| McCor | 38½ | 39¼ |
| McQuay | 21 | 21¾ |
| Measur | 13⅞ | 14⅞ |
| Medtrn | 29½ | 30¼ |
| Merid In | 1⅛ | 2 |
| Mdix W | 14½ | 15¼ |
| Midid Ca | 2⅞ | 3¼ |
| Midl Bks | 19 | 20 |
| Midw Gt | 14 | 15 |
| Millipr | 26½ | 28 |
| Miner In | 1⅝ | 2⅛ |
| Minn Gas | 20 | 20½ |
| Missvl G | 13¼ | 14 |
| Mrss Pie | 21½ | 22½ |
| Mod Col | 4⅞ | 5 |
| Moore S | 16¼ | 17¼ |
| Moore P | 7¾ | 8¾ |
| Morg Res | 1½ | 2 |
| Mosiek | 22¾ | 23⅛ |
| Motch M | 4⅞ | 5¼ |
| Mot Club | 2⅞ | 2⅞ |
| Mueller | 14¼ | 15¼ |
| Narag Cp | 7½ | 8¼ |
| Nat G & O | 10¼ | 11 |
| Nat Lib | 4¾ | 5⅛ |
| N Secrsh | 4⅞ | 4⅞ |
| Natnw Rl | 3⅞ | 4⅞ |
| Ninat G | 13 | 13¾ |
| Nielsn A | 21½ | 22 |
| Nielsn B | 21½ | 22 |
| Nocar Gs | 11¼ | 11⅝ |
| Noeol Un | 26½ | 27¾ |
| Nortrp Ki | 9½ | 10 |
| Nw Natg | 8⅞ | 9¼ |
| Nw Pusv | 17 | 17½ |
| Noxel Cp | 15¼ | 15⅞ |
| Ogilvy M | 25 | 25¾ |
| Ohio Ferr | 21¼ | 22¼ |
| Oil Shale | 5⅝ | 5⅞ |
| Ormont | 10¼ | 10⅞ |
| Otter Tp | 18 | 18½ |
| Over Na | 4½ | 5¼ |
| Pabst Br | 24⅞ | 25⅛ |
| Pacga R | 25 | 25¼ |
| Pakco | ¾ | 1⅛ |
| Parks H | 3½ | 3⅞ |
| Pauley P | 6½ | 7¾ |
| Pearl Mf | 15 | 16 |
| Pa Enter | 15⅛ | 15⅞ |
| Pnzloff B | 15⅞ | 15⅞ |
| Pepsl Bw | 10¼ | 10¾ |
| Petrsn H | 12 | 12¾ |
| Petrolit | 69½ | 71 |
| Pettibon | 23¼ | 24½ |
| Piedmt A | 5 | 5½ |
| Pinkrtn | 36 | 36¾ |
| Pion Hib | 17⅞ | 18½ |
| Pistilin | 2½ | 3½ |
| Possis Cp | 1⅛ | 1½ |
| Progrp | 1½ | 1⅞ |
| Pubs NC | 10⅞ | 11½ |
| P Benaet | 18 | 18¾ |
| Putd Cap | 6¼ | 6½ |
| Qual Inns | 2¾ | 3⅛ |
| Ragen Pr | 1¾ | 2¼ |
| Rahall C | 5⅞ | 5⅞ |
| Raych Cp | 130 | 135 |
| Raymnd | 13¼ | 14¼ |
| Recog Eq | 8⅞ | 9¼ |
| Road Ex | 44⅞ | 45½ |
| Robin M | 14¾ | 15¾ |
| Roselon | 4⅛ | 4⅞ |
| Rouse | 4½ | 4¾ |
| Rus Stov | 15 | 15¾ |
| Sadlier | 2½ | 2¾ |
| Scan Dat | 2 5/16 | 2 9/16 |
| Scripps H | 28 | 30 |
| Sels Delt | 1⅞ | 2¼ |
| Seneca F | 2¾ | 3¼ |
| Seven U | 36¼ | 37 |
| Shaw Cp | 22¼ | 23¼ |
| Snap Tls | 34 | 35 |
| Solidst Sc | 10¼ | 11¼ |
| S Calwat | 12½ | 13¼ |
| Swgs Cp | 10½ | 10¾ |
| Swel Sv | 15 | 15¾ |
| Standyn | 18⅛ | 18⅞ |
| Std Regis | 16 | 16⅞ |
| Stan Hpd | 16¼ | 17 |
| Sterlg Str | 5 | 5¾ |
| Strawb Cl | 27 | 28½ |
| Super El | 6 | 6⅞ |
| Time Dc | 4⅛ | 4⅞ |
| Tampax | 32¼ | 33¼ |
| Taylr Wl | 14½ | 15 |
| Tech Pub | 11½ | 12½ |
| Tecum P | 42½ | 44½ |
| Tennant | 29½ | 31½ |
| Tifny Co | 9 | 9½ |
| Transo O | 11¾ | 12¼ |
| TriCo Pd | 30¼ | 31¼ |
| Tritn Og | 2⅞ | 2¾ |
| Tymshr | 25⅞ | 26⅛ |
| Tyson F | 16 | 16½ |
| Un McGil | 11½ | 12½ |
| USBkt | 7 11/16 | 8 1/16 |
| US Surg | 10¾ | 11¼ |
| US Trkin | 14 | 14½ |
| UVA Bks | 16¼ | 16¾ |
| Uppen P | 17¾ | 18½ |
| Valley Gs | 9 | 10 |
| Vand Air | 9 | 9¾ |
| Vance S | 4½ | 5 |
| Velcro | 6⅞ | 7¼ |
| Ventron | 35 | 36 |
| Van Bnk | 17¾ | 18¼ |
| Wads Pu | 8⅞ | 8⅞ |
| Wsh Ng | 12⅞ | 12⅞ |
| Webb Re | 7¼ | 8 |
| Weco Dvl | 2⅞ | 3 1/16 |
| Weight W | 6½ | 6⅞ |
| Waldtrn | 1¾ | 2½ |
| Weling M | 7⅞ | 7⅞ |
| Well Gar | 4⅞ | 5¼ |
| Welbch | 3½ | 4¼ |
| Wstn Mtg | 1⅛ | 1½ |
| Wdwrd L | 24½ | 25 |
| Wright W | 4 | 4⅞ |
| Zionut B | 22¼ | 23¼ |


This announcement appears as a matter of record only

Public issue on the Dutch domestic capital market

AKZO

Akzo nv

ARNHEM, THE NETHERLANDS

Dfls 125,000,000

9¼% Bearer Bonds 1976 due 1982/1986

Underwritten by and placed by or through:

Amsterdam-Rotterdam Bank N.V. Algemene Bank Nederland N.V.
Pierson, Heldring & Pierson N.V.
Bank Mees & Hope NV
Nederlandse Credietbank N.V.

In co-operation with:

Credit Suisse White Weld Limited
Deutsche Bank Aktiengesellschaft
Société Générale de Banque S.A.
Swiss Bank Corporation (Overseas) Limited
Union Bank of Switzerland (Securities) Limited

July 27, 1976



$10,000,000
Senior Notes due 1988

Molins Machine Company, Inc.

a wholly-owned subsidiary of

Molins Limited

This financing has been arranged privately.

Hill Samuel Securities Corporation · Goldman, Sachs & Co.

July 27, 1976



CLB

COMPAGNIE LUXEMBOURGEOISE DE BANQUE S.A.
Luxembourg

Affiliate of Dresdner Bank A.G.

Summary Financial Statement as of March 31, 1976.
(thousands of Lux. Francs)

BALANCE SHEET

| ASSETS | | LIABILITIES | |
|---|---|---|---|
| Liquid Assets: | | Preferred Creditors | 6,816 |
| Cash, Balances in Postal Cheque Account and with Central Banks | 15,336.552 | Collection Items payable | 3,627 |
| | | Liabilities to Banks | |
| Balances with Banks at sight (incl. for agreed periods up to one month) | 27,742,639 | at sight and up to one month | 30.972,235 |
| | | for agreed periods of more than one month | 97,211,485 |
| Collection Items and other Assets realisable at short notice | 2,828 | Deposits of non-banking Finance Establishments | 18,256,738 |
| Balances with Banks payable for agreed periods of more than one month | 53,509,968 | Current Accounts and Deposits up to one month | 8,285,373 |
| | | for agreed periods exceeding one month | 10,824,364 |
| Advances to non-banking Finance Establishments | 1,438,513 | Sundry Creditors | 2,520 |
| Bills discounted | 3,025,602 | Miscellaneous | 2,651,665 |
| Other Advances | 55,643,080 | Fiduciary Accounts | 211,302 |
| Securities | 11,032,659 | Capital and Reserves | 3,575,000 |
| Miscellaneous | 3,420,420 | Provisions for contingencies and depreciations | 1,441,540 |
| Fiduciary Accounts | 211,302 | Balance brought forward | 1,895 |
| Fixed Assets | 2,905,409 | Profit | 816,412 |
| | 174,260,972 | | 174,260,972 |

PROFIT AND LOSS ACCOUNT

| EXPENDITURE | | REVENUE | |
|---|---|---|---|
| Interest and commissions | 8,346,939 | Interest and commissions | 8,176,856 |
| General Expenses | 851,305 | Other income | 2,436,238 |
| Provisions for contingencies and depreciation | 398,231 | Release of provisions for contingencies and depreciation | 445,857 |
| Other expenses | 646,064 | | |
| Net profit | 816,412 | | |
| | 11,058,951 | | 11,058,951 |

The itemized Balance Sheet and Profit and Loss Account will be published in the "Memorial—Recueil des Sociétés et Associations" of the Grand-Duchy of Luxembourg.

Please direct inquiries to: COMPAGNIE LUXEMBOURGEOISE DE BANQUE S.A., LUXEMBOURG, 26 RUE DU MARCHE-AUX-HERBES, P.O. Box 355, LUXEMBOURG. Telephone: 4 76 01. Telex: 2558 CLB (all departments).

Telephone: 4 28 16. Telex: 2302 CLBX (Euromoney/Foreign Exchange/Precious Metals/Securities).

Cable Address: Bankcompanie Luxembourg or CLB Luxembourg.

Zurich Branch: Färberstrasse 6 (Seehof), P.O. Box 64, CH-8034 Zurich.

Telephone: (01) 34 91 00. Telex: 57 104 CLBCH. Cable Address: Bankcompanie Zurich or CLB Zurich.

## International Bonds

*(A weekly list of non-dollar denominated issues.)*

### DM Bonds

(Average Prices)

| | | |
|---|---|---|
| Australia 7-87 | 96.40 | |
| Australia 9-82 | 105 ¾ | |
| Austria 8¼-87 | 102 ½ | |
| B.F. Comm. Ext. 8¼-83 | 101 ½ | |
| City of Bergen 8¾-85 | 102 ½ | |
| British Gas 6¾-84 | 93 85 | |
| C F P 8½-85 | 100 ¼ | |
| Cssa Nat. Autor. 9½-82 | 104 | |
| Cssa Nat. Telec. 8¾-82 | 103 ¼ | |
| Copenhagen 7¾-86 | 99.35 | |
| Courtaulds 7¾-86 | 97 | |
| Courtaulds 6¼-87 | 81 ½ | |
| Denmark 8¼-82 | 101 ¾ | |
| Daimler-Benz Fin. 8-85 | 104 ½ | |
| E I B 7¾-86 | 97.90 | |
| E I B 8-80 | 103 | |
| Estel 8½-85 | 100 ¾ | |
| Eurofima 8-83 | 101.55 | |
| Europarat 7-88 | 91 ½ | |
| Finland 7-87 | 91 | |
| Forsmarks 8¼-83 | 101.35 | |
| I C I Int. Fin. 6½-92 | 79 | |
| I C I Int. Fin. 8½-83 | 105 ¼ | |
| Ind. Hyp. Finn 9-84 | 101 ½ | |
| Int. Am. Dev. Bk 8½-85 | 100 ¼ | |
| Johannesburg 8-86 | 90 ½ | |
| K H D Fin. Hold. 6½-87 | 86 | |
| K L M Int. 8½-85 | 101 ¼ | |
| Montanunion 6½-86 | 89 ¼ | |
| Montanunion 8-82 | 101 ¼ | |
| Newfoundland 6½-88 | 84 ½ | |
| New Zealand 7-87 | 94 | |
| Norsk Hydro 9-87 | 103 ½ | |
| Norway 8½-80 | 104 | |
| Oester. Donaukw. 6¾-88 | 93 ¾ | |
| Oester. Donaukw. 8¾-85 | 103 ½ | |
| Ontario Hydro 6½-87 | 91 ¼ | |
| Philip Morris 6¾-87 | 96 ½ | |
| Philips 8¾-82 | 105 ¼ | |
| Post-Och Kred.Bk. 8½-83 | 102 ½ | |
| Prov. Quebec 6½-87 | 89.40 | |
| Sth Afr. Railw. 9½-80 | 98.16 | |
| Sveriges Inv. Bk. 8¼-83 | 102 ½ | |
| Tenneco 7¾-86 | 100 ½ | |
| Banko Steamship 8½-80 | 101.65 | |
| Unilever 8½-87 | 105 | |
| Voest-Alpine 8½-85 | 100 ¼ | |
| Worldbank 6¾-87 | 90 ½ | |
| Worldbank 8-82 | 100.55 | |
| Worldbank 8¼-83 | 101 ¼ | |
| Iceland 8 1/2-88 | 90 | 93 |
| Iceland 9 1/4-83 | 88¾ | 89¾ |
| Imatran 9 3/4-85 | 99¾ | 100¾ |
| Ind. M. Bk. F. 9 1/2-82 | 99¾ | 100¾ |
| Ireland 9 1/4-82 | 99 | 100 |
| Ireland 9 3/4-84 | 100½ | 101½ |
| Manitoba 9 1/4-85 | 100¼ | 101¼ |
| Oslo 8 7/8-82 | 95 | 96 |
| Oslo 9 1/4-85 | 99½ | 100¼ |
| Pechiney 8 3/4-89 | 94 | 95 |
| S.D.R. 9 1/2-87 | 101¼ | 102¼ |
| S.D.R. 9 1/4-85 | 99½ | 100½ |
| St. Oil Ind. 8-88 | 91½ | 92½ |
| Swed. State 9 1/4-85 | 100 | 101 |

### European Currency Units*

| | | |
|---|---|---|
| S. Africa 8-88 | 68 | 70 |
| CECA 8-85 | 95¾ | 99¾ |
| E N E L 7¾-86 | 82½ | 54 |
| Eurofima 7¾-81 | 99 | 100½ |
| Interfrigo 7½-86 | 91½ | 93 |

* For trading in DM.

### French Francs

| | | |
|---|---|---|
| Air Liquide 8¼-81 | 89½ | 90½ |
| BASF 7½-87 | 74¼ | 75¼ |
| CNT 7½-87 | 81½ | 82½ |
| EIB 7¾-81 | 97½ | 95½ |
| Gervais 8-87 | 65½ | 67½ |
| New Zeal. 7¼-87 | 72½ | 73½ |
| Oslo 7¼-87 | 72 | 73 |
| Petrol BP 7-80 | 93 | 94 |
| Qu. Prov. 7½-87 | 73¼ | 74½ |
| Renault 7¼-87 | 71¼ | 72¾ |
| Rhône-Poulenc 7½-87 | 71½ | 73½ |
| Roussel 7-79 | 95 | 96 |
| Ug. Kuhlmann 8-78 | 95 | 96 |
| World Bank 7¼-87 | 73 | 74 |

### Guilders

| | | |
|---|---|---|
| ABN 9¼-79 | 99¼ | 100¾ |
| AMRO 9½-79 | 100 | 101 |
| Arbed 6¼-80 | 92 | 93 |
| BP 6-79 | 94¼ | 95¼ |
| Cons. Foods 6½-80 | 93 | 94 |
| Eurofima 5¾-79 | 93¾ | 94¾ |
| EIB 9½-79 | 99½ | 100½ |
| Govett 6½-79 | 95¼ | 96¼ |
| Holl. Inns 6½-79 | 91¼ | 92¼ |
| KLM 6-79 | 94¼ | 95¼ |
| Ned. Gas Un. 9¾-79 | 100 | 101 |
| New Zealand 6¼-79 | 96 | 97 |
| Philips 6-79 | 94½ | 95½ |
| Sperry 6½-79 | 95 | 96 |
| St. Brands 6½-79 | 94 | 95 |

### Units of Account DM Basis

| | | |
|---|---|---|
| Australia 8-86 | 109 | 110½ |
| CECA 5 3/4-85 | 99½ | 101 |
| CFE 6 1/2-86 | 94 | 95½ |
| Comm. Urb. 8-86 | 107 | 108½ |
| C.C.A. 8-85 | 110 | 111½ |
| Cred. Nat. 8-86 | 107½ | 109 |
| Denmark 8-36 | 111½ | 113 |
| E.S.B. (Irl.) 8 1/4-86 | 108 | 109½ |
| Escom 8 1/4-86 | 95½ | 97½ |
| Manitoba 7-89 | 103 | 105 |
| Nancy 8-86 | 108½ | 110 |
| Norges 7 3/4-86 | 105 | 106½ |
| Reed 6 2/4-88 | 112 | — |
| S.D.R. 8-88 | 107 | 108½ |
| S. Africa 5 3/4-82 | 96 | 99½ |
| Watney 7-84 | 102 | 103½ |
| Apel 9 1/2-85 | 101 | 102 |
| Cofiroute 9-89 | 96¼ | 99¼ |
| Cop. City 9 1/4-85 | 99 | 100 |
| C.C.A. 9½-85 | 98¼ | 99¼ |
| Cop. Tel. 9 1/2-85 | 101 | 102 |
| Enso 9 1/4-84 | 98½ | 99½ |
| G.I.S. 9 3/4-83 | 100¼ | 101¼ |
| Helsinki 10-88 | 101 | 108 |

### Luxembourg Francs

| | | |
|---|---|---|
| Asian Bank 6¾-87 | 79¾ | 81¾ |
| EIB 7-86 | 82½ | 84½ |
| Burmah 7-86 | 52 | 54 |
| Cons. Eur. 7-87 | 78 | 80 |
| Denmark 6¾-87 | 75 | 77 |
| Gr. Met. Hot 6¾-87 | 56 | 58 |
| Finland 7-87 | 78 | 80 |
| ISE 6½-87 | 66 | 70 |
| Oslo 6¾-87 | 73 | 77 |
| Reed 6¾-87 | 57 | 59 |
| Slater 7¼-87 | 52 | 54 |

### Canadian Dollars

| | | |
|---|---|---|
| Campac 9¼-83 | 97¾ | 96¼ |
| Ford 9¾-83 | 99 | 99½ |
| GMAC 9¼-83 | 99⅛ | 99⅞ |
| Hudson Bay 10½-81 | 102 | 102½ |
| Manitoba 9½-85 | 97½ | 97¾ |
| Royal Canada 9½-88 | 101¼ | 102¼ |
| Roynat 9½-80 | 99½ | 100½ |
| Texasgulf 10-86 | 99½ | 100½ |
| Toronto Dominion 9-83 | 99¼ | 99¾ |
| Union Carbide 9¾-86 | 100¼ | 101¼ |

# Currency Rates

July 26, 1976

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies *in the national currencies of each of the following financial centers.* These rates do not take into account bank service charges.

| | $ | £ | DM | FF | L. It. | Gldr. | BF com. | SwissF. | Dan.Kr. |
|---|---|---|---|---|---|---|---|---|---|
| Amsterdam | 2.7370 | 4.5650 | 106.185* | 55.40* | 33 76y | — | 6.8910* | 109.22* | 44.31* |
| Brussels (c) | 39.735 | 70.69 | 15.4165 | 8.0395 | 4.7570* | 14.52 | — | 15.8575 | 6.4215 |
| Frankfurt | 2 5761 | 4.5785 | — | 52.13* | 3.083x | 94.17* | 6.483* | 102.73* | 41.69* |
| London (a) | 1.77665 | — | 4.5795 | 8.7750 | 1484.75 | 4.8605 | 70.595 | 4.4575 | 10.9720 |
| Milan | | | | | N / A | | | | |
| Paris | 4 94425 | 8.80375 | 191.975* | — | 5.92125x | 180.323* | 12.4550* | 197.450* | 80.050* |
| Zurich | 2.5077 | 4.4572 | 97.34* | 50.72* | 0.3000* | 91.67* | 6.30* | — | 40.50* |

The following are dollar values only: Danish krone: 6.17925; Escudo: 31.40; Israeli £: 8.12; Peseta: 68.205; Schilling: 18.30; Sw. krona: 4.4855; Yen: 293.45; Belgian financial franc: 40.50; Canada $: 0.9740; Hong Kong $: 4.93.55.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (a) Amounts needed to buy one pound.

# U.S. Commodity Prices

*NEW YORK, July 26.—Cash prices in primary markets as registered today in New York were:*

| Commodity and unit | Mon. | Year ago |
|---|---|---|
| **FOODS** | | |
| Cocoa Accra, lb. | *1.03 | *.80 |
| Coffee 4 Santos, lb. | *1.45 | Unq. |
| **TEXTILES** | | |
| Printcloth 64-60 38½, yd. | Unq. | 29½ |
| **METALS** | | |
| Steel billets (Pitt.), ton. | 212 | 200 |
| Iron 2, Fdry. Phila., ton. | 210.19 | 213.92 |
| Steel scrap No. 1 hvy Pitt | 56-57 | 56-57 |
| Lead, spot., lb. | 24½-25 | 19 |
| Copper elec., lb. | 74½ | 60½-65 |
| Tin (Straits), lb. | 4.2599 | 3.38½ |
| Zinc, E. St. L. basis, lb. | Unq. | 38½-39 |
| Silver N.Y., oz. | 4.535 | 4.935 |
| Gold N.Y., oz. | 113.2 | 167.2 |
| **COMMODITY Indices** | | |
| Moody's index (base 100 Dec. 31, 1931) | 951.8 | 791.6 |

* Nominal.

### NEW YORK FUTURES

July 26, 1976

**SUGAR No. 11 (50 tons)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Sep | 12.73 | 12.85 | 12.70 | 12.76 | 12.75 |
| Oct | 13.05 | 13.29 | 13.05 | 13.12 | 13.12 |
| Mar | 13.55 | 13.75 | 13.52 | 13.60 | 13.50 |
| May | 13.63 | 13.74 | 13.63 | 13.68 | 13.64 |
| Jul | 13.58 | 13.73 | 13.58 | N13.67 | 13.55 |
| Sep | 13.53 | 13.65 | 13.53 | N13.62 | 13.45 |
| Oct | 13.50 | 13.65 | 13.50 | N13.62 | 13.50 |

Sales: 2,483.

**WOOL (6,000 lbs)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Oct | 185.00 | 185.00 | 185.00 | B180.00 | 179.50 |

Sales: 1.

**COCOA (30,000 lbs)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Sep | 88.50 | 88.65 | 86.65 | 87.65S | 86.05 |
| Dec | 85.00 | 88.50 | 84.15 | 84.50S | 84.60 |
| Mar | 82.30 | 82.30 | 81.40 | 81.55S | 81.90 |
| May | 79.50 | 82.50 | 78.95 | 79.15S | 79.30 |
| Jul | 78.00 | 78.00 | 76.65 | 76.65S | 79.90 |
| Sep | 74.30 | 74.70 | 74.15 | 74.15S | 74.40 |
| Dec | 71.30 | 71.50 | 71.20 | 71.75S | 71.30 |

Sales: 773.

**COPPER (25,000 lbs)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Jul | 74.60 | 74.60 | 73.60 | 73.70S | 74.70 |
| Sep | 75.20 | 75.30 | 74.10 | 74.30S | 75.30 |
| Dec | 77.00 | 77.10 | 75.90 | 76.10S | 77.10 |
| Jan | 77.50 | 77.50 | 76.30 | 76.60S | 77.60 |
| Mar | 78.60 | 78.70 | 77.70 | 77.70S | 78.70 |
| May | 79.50 | 79.70 | 78.80 | 78.80S | 79.70 |
| Jul | 80.30 | 80.40 | 79.60 | 79.50S | 80.40 |

Sales estimated: 4,000.

**POTATOES (50,000 lbs).**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Nov | 5.38 | 5.39 | 5.28 | A5.31 | 5.37 |
| Mar | 6.51 | 6.51 | 6.38 | 6.43 | 6.51 |
| Apr | 7.49 | 7.50 | 7.38 | 7.45 | 7.50 |
| May | 8.12 | 8.12 | 8.10 | 8.10 | 8.15 |

Sales: 208.

**N.Y. SILVER (5,000 troy oz)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Jul | 458.00 | 458.00 | 450.00 | 451.80S | 458.00 |
| Aug | 459.00 | 459.00 | 459.00 | 452.00S | 458.10 |
| Sep | 460.00 | 462.50 | 450.10 | 454.70S | 460.70 |
| Dec | 466.00 | 468.20 | 456.00 | 460.40S | 466.70 |
| Jan | 467.00 | 469.80 | 459.00 | 462.70S | 468.10 |
| Mar | 472.00 | 474.50 | 462.50 | 467.40S | 472.60 |
| May | 477.00 | 478.30 | 469.00 | 472.20S | 477.30 |
| Jul | 458.00 | 458.00 | 450.00 | 471.90S | 482.00 |
| Sep | 485.50 | 487.00 | 480.00 | 482.00S | 486.70 |

Sales estimated: 7,580.

**ORANGE JUICE (15,000 lbs)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Sep | 52.90 | 54.30 | 52.90 | B53.50 | 52.65 |
| Nov | 53.90 | 54.95 | 53.90 | B54.70 | B53.85 |
| Jan | 55.50 | 56.20 | 55.40 | 55.90 | B54.15 |
| Mar | 56.80 | 57.40 | 56.80 | B56.90 | B56.20 |
| May | 58.00 | 58.00 | 58.00 | B57.95 | 57.40 |
| Jul | 58.50 | 59.20 | 58.50 | B59.05 | B58.40 |

Sales: 175.

**COTTON, No 2 (50,000lbs).**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Oct | 82.43 | 82.43 | 78.43 | 78.50 | 80.43 |
| Dec | 80.05 | 80.05 | 76.06 | 78.45-50 | 78.05 |
| Mar | 80.35 | 80.35 | 76.60 | 79.05-15 | 78.35 |
| May | 80.00 | 80.00 | 77.00 | 79.20-40 | 78.00 |
| Jul | 79.05 | 79.05 | 77.50 | 77.90 | 77.25 |
| Oct | 72.75 | 72.50 | 70.60 | 70.50 | 71.77 |
| Dec | 67.50 | 67.40 | 65.50 | 66.40-50 | 66.95 |

Sales: 6,850.

**GOLD (100 troy oz.)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Aug | 111.20 | 112.60 | 112.20 | 112.10S | 111.20 |
| Sep | 112.70 | 112.70 | 112.70 | 112.60S | 111.70 |
| Oct | 112.90 | 113.70 | 112.90 | 113.20S | 112.30 |
| Dec | 113.90 | 114.90 | 113.70 | 114.30S | 113.30 |
| Feb | 114.90 | 116.10 | 114.80 | 115.50S | 114.50 |
| Apr | 116.60 | 116.80 | 116.60 | 116.80S | 115.70 |
| Jun | 117.40 | 118.40 | 117.40 | 118.10S | 117.00 |
| Aug | 119.10 | 119.30 | 119.10 | 119.50S | 118.30 |
| Oct | 119.80 | 121.50 | 119.80 | 120.90S | 119.60 |

Sales: 1,020.

S—Settling.
A—Asked. B—Bid. N—Nominal.

### CHICAGO FUTURES

July 26, 1976

**WHEAT (5,000 bu)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Sep | 3.53 | 3.53 | 3.46½ | 3.48½ | 3.54½ |
| Dec | 3.67 | 3.67 | 3.60 | 3.61 | 3.69 |
| Mar | 3.81½ | 3.81½ | 3.72 | 3.74½ | 3.80 |
| May | 3.86 | 3.86 | 3.77 | 3.79 | 3.85 |
| Jul | 3.88 | 3.88½ | 3.80½ | 3.83 | 3.89 |

**CORN (5,000 bu)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Sep | 2.84½ | 2.84½ | 2.79 | 2.79¾ | 2.83 |
| Dec | 2.75 | 2.73 | 2.68½ | 2.69¾ | 2.75 |
| Mar | 2.83½ | 2.83½ | 2.77¾ | 2.79 | 2.84 |
| May | 2.88½ | 2.89¼ | 2.83 | 2.83¼ | 2.88¼ |
| Jul | 2.93½ | 2.93½ | 2.87 | 2.92½ | |

**SOYBEANS (5,000 bu)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Aug | 6.54 | 6.54 | 6.40½ | 6.40½ | 6.60 |
| Sep | 6.54 | 6.55 | 6.46 | 6.46 | 6.66 |
| Nov | 6.70 | 6.70 | 6.54 | 6.54 | 6.75 |
| Jan | 6.75 | 6.75 | 6.60¼ | 6.60¼ | 6.81¼ |
| Mar | 6.86 | 6.86 | 6.67½ | 6.67½ | 6.87½ |
| May | 6.82 | 6.82 | 6.68 | 6.68 | 6.88 |
| Jul | 6.76 | 6.78 | 6.68 | 6.68 | 6.98 |

**SOYBEAN OIL (60,000 lbs)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Aug | 20.15 | 20.25 | 19.18 | 19.18 | 20.20 |
| Sep | 20.35 | 20.35 | 19.30 | 19.30 | 20.30 |
| Oct | 20.45 | 20.45 | 19.43 | 19.43 | 20.40 |
| Dec | 20.60 | 20.60 | 19.65 | 19.65 | 20.63 |
| Jan | 20.50 | 20.50 | 19.65 | 19.65 | 20.65 |
| Mar | 20.65 | 20.65 | 19.70 | 19.70 | 20.70 |
| May | 20.65 | 20.65 | 19.73 | 19.73 | 20.70 |
| Jul | 20.65 | 20.65 | 19.73 | 19.73 | 20.73 |

**SOYBEAN MEAL (100 tons)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Aug | 190.00 | 190.00 | 181.00 | 182.50 | 190.50 |
| Sep | 191.50 | 191.50 | 183.00 | 184.00 | 192.50 |
| Oct | 191.00 | 192.50 | 184.00 | 185.50 | 194.00 |
| Dec | 193.00 | 194.00 | 186.00 | 187.20 | 195.50 |
| Jan | 193.50 | 193.50 | 187.70 | 188.70 | 197.50 |
| Mar | 196.00 | 196.50 | 189.00 | 190.20 | 198.00 |
| May | 197.00 | 197.00 | 191.00 | 192.50 | 200.00 |
| Jul | 199.00 | 199.00 | 192.50 | 195.00 | 200.00 |

A—Asked. B—Bid. N—Nominal.

**SILVER (5,000 troy oz)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Jul | — | — | — | 453.00 | 461.50 |
| Aug | 460.00 | 462.00 | 447.50 | 453.00 | 462.00 |
| Sep | 456.00 | 456.00 | 455.00 | 455.00 | 462.00 |
| Oct | 465.00 | 465.00 | 452.00 | 457.00 | 462.50 |
| Dec | 466.00 | 468.10 | 455.50 | 461.50 | 466.00 |
| Feb | 469.00 | 471.50 | 461.50 | 465.00 | 470.00 |
| Apr | 473.50 | 475.50 | 464.00 | 469.50 | 474.00 |
| Jun | 477.50 | 479.50 | 470.50 | 474.50 | 478.50 |
| Aug | 482.50 | 486.50 | 475.00 | 479.50 | 483.00 |
| Oct | 487.00 | 488.50 | 483.00 | 484.50 | 488.00 |
| Dec | 493.20 | 493.20 | 488.00 | 489.50 | 490.00 |

**LIVE BEEF CATTLE (40,000 lbs)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Aug | 40.50 | 40.60 | 39.95 | 39.95 | 40.75 |
| Oct | 43.72 | 43.85 | 43.05 | 43.10 | 43.92 |
| Dec | 45.10 | 45.15 | 44.50 | 44.50 | 45.00 |
| Feb | 45.25 | 45.25 | 44.75 | 44.75 | 45.40 |
| Apr | 45.55 | 45.55 | 45.20 | B45.20 | 45.50 |
| Jun | 46.72 | 46.72 | 46.15 | B46.20 | 46.65 |
| Aug | 46.72 | 46.72 | 46.20 | A46.20 | B46.60 |

Sales: Aug. 2,880; Oct. 2,286; Dec. 1,158; Feb. 275; April 81; June 25; Aug. 3.
Open interest: Aug. 12,173; Oct. 10,201; Dec. 6,246; Feb. 3,394; April 773; June 333; Aug. 54.

**LIVE HOGS (30,000 lbs)**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Aug | 44.95 | 44.95 | 43.50 | 43.60 | 44.75 |
| Oct | 41.07 | 41.07 | 39.20 | A39.20 | 40.65 |
| Dec | 41.15 | 41.15 | 39.25 | 39.25 | 40.80 |
| Feb | 40.10 | 40.15 | 38.85 | 38.85 | 39.95 |
| Apr | 38.40 | 38.65 | 37.10 | 37.10 | B38.35 |
| Jun | 40.50 | 41.20 | 40.00 | B40.40 | B40.90 |
| Jul | 40.50 | 41.25 | 40.50 | A40.65 | B40.90 |
| Aug | 39.35 | 39.40 | 39.10 | A39.10 | B39.15 |

Sales: Aug. 1,746; Oct. 1,661; Dec. 574; Feb. 115; April 46; June 10; July 6; Aug. 9.
Open interest: July 51; Aug. 3,140; Oct. 2,202; Dec. 1,483; Feb. 687; April 466; June 152; July 118; Aug. 18.

**SHELL EGGS (22,500 doz).**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Aug | 59.70 | 60.40 | 59.35 | A60.25 | 59.00 |
| Sep | 61.25 | 61.65 | 59.90 | 59.90 | 61.10 |
| Oct | 58.00 | 59.00 | 58.00 | 58.25 | 57.75 |
| Nov | 61.50 | 61.50 | 60.10 | A60.10 | 61.25 |
| Dec | 61.90 | 62.30 | 61.10 | B61.15 | 62.05 |
| Feb | — | — | — | N59.65 | 59.65 |

Sales: Aug. 36; Sep. 351; Oct. 46; Nov. 48; Dec. 181; Feb. 0.
Open interest: Jul. 5; Aug. 274; Sep. 1554; Oct. 35; Nov. 527; Dec. 1016; Feb. 6.

**PORK BELLIES (36,000 lbs).**

| | Open | High | Low | Close | Prev. |
|---|---|---|---|---|---|
| Aug | 67.25 | 67.85 | 64.90 | 65.85 | B66.07 |
| Feb | 62.50 | 62.85 | 60.10 | A60.10 | B62.10 |
| Mar | 62.25 | 62.30 | 59.97 | A59.97 | 61.97 |
| May | 62.85 | 62.85 | 60.60 | A60.60 | 62.60 |
| Jul | 62.80 | 62.80 | 60.75 | A60.75 | 62.75 |
| Aug | — | — | — | A59.25 | 60.55 |

Sales: Aug. 4416; Feb. 2292; Mar. 164; May. 83; July. 2; Aug. 0.
Open interest: July. 24; Aug. 3697; Feb. 2737; Mar. 959; May. 370; July. 50; Aug. 5.

## London Commodities

July 26, 1976

**SUGAR**

| | High | Low | Close (Bid-Asked) | Previous (Close) |
|---|---|---|---|---|
| Aug | 173.75 | 172.25 | 173.65-173.75 | 173 -173.50 |
| Oct | 182.75 | 180.50 | 182.30-182.50 | 181.55-181.75 |
| Dec | 188.75 | 187 | 188.35-188.50 | 187.75-188.50 |
| Mar | 191.85 | 189.25 | 191.60-191.70 | 190 -190.20 |
| May | 194.25 | 191.20 | 194.20-194.25 | 192.25-193 |
| Aug | 194 | 192.75 | 194.25-194.75 | 193 -193.25 |
| Oct | 194.50 | 193 | 194 -194.50 | 192.50-193.25 |

Lots: 1,755.

**COCOA**

| | High | Low | Close (Bid-Asked) | Previous (Close) |
|---|---|---|---|---|
| Jul | 1142 | 1129 | 1132 -1138 | 1123 -1130 |
| Sep | 1159 | 1131 | 1142 -1150 | 1128 -1129 |
| Dec | 1120 | 1101 | 1100 -1170 | 1091 -1093 |
| Mar | 1092 | 1075 | 1092 -1093 | 1061½-1062 |
| May | 1062 | 1045 | 1059½-1060 | 1035 -1036 |
| Jul | 1034 | 1028 | 1028 -1038 | 1014 -1017 |
| Sep | 1017 | 1006 | 1010 -1040 | 990 - 996 |

Lots: 2,455.

**COFFEE**

| | High | Low | Close (Bid-Asked) | Previous (Close) |
|---|---|---|---|---|
| Jul | 1300 | 1280 | 1270 -1300 | 1250 -1265 |
| Sep | 1320 | 1285 | 1308 -1312 | 1265 -1266 |
| Nov | 1318 | 1275 | 1298 -1300 | 1260 -1262 |
| Jan | 1308 | 1276 | 1290 -1295 | 1258 -1260 |
| Mar | 1306 | 1280 | 1292 -1294 | 1255 -1256 |
| May | 1312 | 1285 | 1290 -1295 | 1255 -1258 |
| Jul | 1300 | 1280 | 1290 -1295 | 1255 -1257 |

Lots: 1,230.

## London Metals Market

July 26, 1976

| | Today Bid-Asked | Previous Bid-Asked |
|---|---|---|
| Copper wire bars: | | |
| spot | 914.50- 915 | 914.50- 915 |
| 3 months | 948 - 948.50 | 947.50- 948 |
| Cathodes: spot | 902 - 904 | 903 - 905 |
| 3 months | 936 - 938 | 936 - 937 |
| Tin: spot | 4,785 -4,786 | 4,820 -4,825 |
| 3 months | 4,875 -4,880 | 4,892 -4,894 |
| Lead: spot | 292.50- 293.50 | 291.50- 292 |
| 3 months | 304 - 305 | 303.50- 304 |
| Zinc: spot | 434 - 434.50 | 438.50- 439 |
| 3 months | 452 - 452.50 | 455.50- 456 |
| Silver: spot | 253.30- 253.40 | 253.40- 253.80 |
| 3 months | 261.60- 261.70 | 261.50- 261.70 |


ADVERTISEMENT

## SEARS HOLDINGS LTD.

(CDRs)

The undersigned announces that as from August 4, 1976 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 3 of the CDRs Sears Holdings Ltd., each repr. 100 shs., will be payable with Dfls. 19.24 (re dividend 1975, year ended 31st January 1976).

Tax credit £1.13 = Dfls. 5.57 per CDR.

Non-residents of the United Kingdom can only claim this tax credit when the relevant tax treaty meets this facility.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, July 31, 1976.


# Boom in Commodity Prices Fizzles

By H. J. Maidenberg

NEW YORK, July 26 (NYT).—The boom in commodity futures prices that began last April petered out in the beginning of this month, to judge by the market's behavior since then.

One measure of the collapse of the latest surge in prices of key basic raw materials is the Commodity Research Bureau's futures price index. It stood at 195 on April 1 (1967 equals 100), soared *to 230 on July 5 and sank to* 211 by Friday's close.

If the latest bull move is indeed over and it is not just a case of the market's inability to digest forecasts of bin-busting crops and fears raised by the slump in gold values, then two questions are in order.

One concerns the reason for the setback in futures prices, and the other involves the timing of the next broad advance. The first question brought forth more ready answers than the latter from commodity specialists interviewed last week.

*First, the experts note,* every sharp rise in futures prices contains the seeds of a reverse re-

## Big Speculation Fueled Reversal

action—the bigger the rise, the deeper the fall. This is because *commodity speculators invariably* pyramid their paper profits into more contracts and thus dilute initial equity and margins, which normally are about 10 per cent of the value of the contract.

Professional traders know this. *They closely watch trading volume* and the participation levels of both hedgers (people who actually deal in the commodity) and speculators. Statistics now show that when the latest boom gathered momentum way in May, *speculative activity far outpaced that* of hedging activity. In sum, the overall volume of futures trading in May was 33.5 per cent above the year-earlier month, with the June level a startling 62 per cent higher than in 1975.

*Another factor is* that, unlike stocks, commodity contracts have a fixed life span. Futures prices may rise or fall below the spot, or cash, prices in a given commodity, but they invariably tend to blend as the contract expires.

*Professional* traders were quite aware in late June that the two markets were moving dangerously apart. Speculators also saw this divergence, but a basic rule of commodity trading is not to buck a trend. After all, the gulf between cash and futures prices had been widening for a full three months.

*Even the market's hesitancy in* the early days of July did not drive out the market players—it takes more than a few days to establish a trend. And it is after the trend has been set that the rush to get out (or into) the market takes place.

As for the second question, the timing of the next market advance, it is expected to come no later than September, when the crop, economic and political scenes have become clearer, according to those interviewed.

## Paris Commodities

July 26, 1976

**SUGAR**

| | High | Low | Close (Bid-Asked) | Ch. |
|---|---|---|---|---|
| Oct | 1,775 | 1,755 | — -1,775 | +15 |
| Nov | | | 1,745-1,765 | +15 |
| Dec | 1,815 | 1,800 | 1,710-1,715 | + 3 |
| Jan | | | 1,816-1,828 | + 6 |
| Mar | 1,902 | 1,868 | 1,888-1,890 | + 7 |
| May | | | 1,890-1,893 | +15 |
| Jul | | | 1,890-1,895 | +13 |
| Aug | | | 1,883-1,898 | +16 |
| Oct | | | 1,885-1,900 | +18 |

Lots: 162.

**COCOA**

| | High | Low | Close (Bid-Asked) | Ch. |
|---|---|---|---|---|
| Sep | 1,047 | 1,037 | 1,030-1,044 | +22 |
| Dec | 967 | 950.50 | 956- 958 | +18 |
| Mar | 950 | 945 | 945- 946 | +23 |
| May | | | 920- — | +10 |
| Jul | | | 925- — | +15 |

Lots: 66.

## European Gold Markets

July 26, 1976

| | Open | Close | N.C. |
|---|---|---|---|
| London | 111.10 | 113.00 | +2.00 |
| *Zurich* | *110.875* | *112.875* | *+1.875* |
| Paris (12.5 kilo) | 116.00 | 115.71 | —0.35 |

U.S. dollars per ounce.
Indexed value 1,000.00

## Canadian Wheat Crop

WINNIPEG, Manitoba, July 26 (AP-DJ).—United Grain Growers, a large Canadian grain farmers' cooperative, forecast today that western Canada's 1976 wheat crop will total 736 million bushels, which would be second only to the record 807 million bushels produced in 1966.

## Company Reports

(Continued from Page 7)

**Norfolk & Western Rail**

| Second Quarter | 1976 | 1975 |
|---|---|---|
| Revenue | 326.6 | 271.3 |
| Profits | 37.4 | 19.8 |
| Per Share | 3.59 | 1.89 |
| Six Months | | |
| Revenue | 608.5 | 520.4 |
| Profits | 65.0 | 33.9 |
| Per Share | 6.34 | 3.25 |

**Middle South Utilities**

| First Half | 1976 | 1975 |
|---|---|---|
| Revenue | 502.8 | 423.9 |
| Profits | 37.6 | 31.8 |
| Per Share | 0.65 | 0.63 |
| 12 Months | | |
| Revenue | 1,001.9 | 882.9 |
| Profits | 92.0 | 92.7 |
| Per Share | 1.68 | 1.96 |

**Texas Instruments**

| Second Quarter | 1976 | 1975 |
|---|---|---|
| Revenue | 392.2 | 331.0 |
| Profits | 22.6 | 11.3 |
| Per Share | 0.98 | 0.49 |
| Six Months | | |
| Revenue | 761.6 | 663.7 |
| Profits | 43.9 | 25.3 |
| Per Share | 1.91 | 1.10 |

**Union Oil of California**

| Second Quarter | 1976 | 1975 |
|---|---|---|
| Revenue | 1,401.0 | 1,293.0 |
| Profits | 53.2 | 42.1 |
| Per Share | 1.49 | 1.20 |
| Share dil. | 1.30 | 1.02 |
| Six Months | | |
| Revenue | 2,860.0 | 2,580.0 |
| Profits | 119.0 | 82.1 |
| Per Share | 3.39 | 2.34 |
| Share dil. | 2.90 | 2.00 |

**Washington Post**

| 12 weeks | 1976 | 1975 |
|---|---|---|
| *Revenue* | *99.0* | *80.9* |
| Profits | 7.72 | 4.13 |
| Per Share | 1.71 | 0.87 |
| 26 weeks | | |
| Revenue | 179.0 | 151.6 |
| Profits | 11.53 | 5.43 |
| Per Share | 2.55 | 1.14 |

# N.Y. Mark[...] Get Warnir[...] On Regulat[...]

## Government Age[...] Threatens Penalt[...]

NEW YORK, July 26 ([...] In unusually stern warnin[...] to the five New York-bas[...] modity futures exchang[...] government's Commodity [...] Trading Commission [...] them that they must [...] their self-regulatory pr[...] or else. The alternative [...] monetary penalties, the [...] designation as a contract [...] or other disciplinary act[...]

The severe tone of the [...] signed by Thomas Russ[...] yer and director of the [...] sion's trading and mark[...] sion came as a result of [...] month investigation. It h[...] ing to do with the recen[...] on the May potato futu[...] tract on the New York [...] tile Exchange, according [...] liam Bagley, the com[...] chairman.

The letters were addr[...] not only the Mercantile E[...] but also to the New Yo[...] Exchange, New York Co[...] Sugar Exchange, New Yo[...] ton Exchange and the Co[...] Exchange Inc., center fo[...] trading.

The letters ask the e[...] to evolve plans to meet [...] mission's requirements fo[...] auditing and surveillan[...] dures within 30 days.

## Coal Miners on S[...] In W. Virginia, [...]

CHARLESTON, W.Va., [...] (AP).—Striking coal min[...] down West Virginia's coa[...] try today to protest the [...] federal restraining ord[...] fines against union me[...] labor disputes. West [...] coal operators reported [...] tually all the 59,300 miner[...] state were idle with only [...] pockets of production re[...]

## International Stock Indexes

| | Yest. | Prev. | 1976 High | 1976 Low |
|---|---|---|---|---|
| *Amsterdam* | 95 30 | 95.70 | 105.60 | 94.00 |
| Brussels | 117.11 | 117.38 | 133.02 | 117.64 |
| Frankfurt | 144.60 | 146.11 | 159.66 | 141.48 |
| London 30 | 370.70 | 373.40 | 420.80 | 364.17 |
| London 500 | 154.32 | 166.82 | 183.00 | 161.71 |
| Milan | 85.05 | 86.28 | 91.17 | 73.23 |
| Paris | 88.60 | 86.80 | 112.10 | 88.60 |
| Sydney | 497.59 | 497.01 | 497.50 | 444.73 |
| Tokyo (n) | 348.26 | 350.45 | 357.90 | 336.38 |
| Tokyo (o) | 4667.10 | 4705.49 | 4376.56 | 4403.06 |
| Zurich | 300 40 | 300.90 | 304.90 | 282.50 |

(n) New. (o) Old.

## Consolidated Trading Of AMEX Listings

Week Ended July 23, 1976

| | | | | |
|---|---|---|---|---|
| SynexCorp | 1,642,200 | 32⅝ | 26¾ | 29⅞—3 |
| GtBasPet | 331,500 | 4½ | 3⅞ | 4⅛+ ⅛ |
| HoutOilM | 259,900 | 57½ | 52¾ | 57 + ⅝ |
| RyanHom | 195,500 | 19⅛ | 18 | 18¼—1 |
| RelGrp wt | 181,900 | 1¼ | ⅞ | 1⅛— ⅜ |
| AsameraO | 150,300 | 12¼ | 10 | 10⅝—1½ |
| Dataprod | 144,000 | 13¼ | 12½ | 13⅜+ ⅛ |
| PresleyCo | 141,100 | 13¼ | 11 | 12⅛ |
| BradRagan | 133,400 | 10⅜ | 7⅝ | 8½—3¼ |
| AmSciEng | 118,400 | 15¼ | 12⅝ | 13 —2 |

Volume: 10,338,191 shares.
Year to date: 412,640,401 shares.
Issues traded in: 1,146.
Advances: 325; declines: 563; unchanged: 258.
New highs: 32; new lows: 28.


# 21. Sometimes letters just don't do it.

(An international call means business.)

Long Distance is the next best thing to being there.


# American Exchange Options

| Option & price | | Vol. Aug | Last Aug | Vol. Nov | Last Nov | Vol. Feb | Last Feb | Close N.Y. |
|---|---|---|---|---|---|---|---|---|
| A M F | 20 | 87 | 1⅛ | 23 | 1 15-16 | 61 | 2½ | 21⅛ |
| A M F | 25 | 54 | 1-16 | 16 | ⅜ | 7 | ¾ | 21⅛ |
| A S A | 30 | 1 | 1-16 | 4 | 5-16 | b | b | 18¾ |
| A S A | 35 | 2 | 1-16 | 16 | ⅛ | b | b | 19¾ |
| A S A | 20 | 138 | 13-16 | 113 | 2 | 105 | 2 13-16 | 19¾ |
| A S A | 25 | 400 | 1-16 | 64 | ⅝ | 179 | 1½ | 19¾ |
| Avnet | 15 | 31 | 5½ | 5 | 6 | 8 | 6¼ | 20¼ |
| Avnet | 20 | 1270 | 1 | 162 | 2 1-16 | 100 | 2¾ | 20¼ |
| Caterp | 80 | 22 | 12⅞ | 6 | 13¼ | b | b | 92⅞ |
| Caterp | 90 | 49 | 3⅞ | 20 | 6⅛ | 7 | 7⅞ | 92⅞ |
| Con Ed | 15 | 4 | 3¾ | 5 | 4 | 2 | 4⅛ | 19 |
| Con Ed | 20 | 146 | 1-16 | 100 | 7-16 | 79 | ¾ | 19 |
| Dr Pep | 15 | 118 | 1 15-16 | 46 | 2⅝ | 80 | 3¼ | 16⅞ |
| Dr Pep | 20 | a | a | 32 | 11-16 | 127 | 1 1-16 | 16⅞ |
| El Pas | 10 | 10 | 5 | 10 | 5¼ | a | a | 15⅛ |
| El Pas | 15 | 208 | 7-16 | 323 | 1 | 248 | 1⅜ | 15⅛ |
| Fleetw | 15 | 16 | 2⅞ | 2 | 3⅜ | 20 | 4 | 17¼ |
| Fleetw | 20 | 44 | 3-16 | 48 | ⅞ | 22 | 1½ | 17¼ |
| Grace | 30 | 132 | ⅛ | 29 | 9-16 | 54 | 1 | 26¾ |
| Grace | 25 | 1 | 2⅛ | 6 | 2⅞ | 5 | 3¼ | 26¾ |
| La Pac | 10 | 1 | 5 | 10 | 5⅛ | 15 | 5⅛ | 14¾ |
| La Pac | 15 | 81 | ½ | 43 | 1⅛ | 80 | 1¾ | 14¾ |
| La Pac | 20 | a | a | 29 | ⅛ | a | a | 14¾ |
| N Dist | 30 | 4 | 1-16 | 21 | ⅜ | 4 | 13-16 | 26 |
| N Dist | 25 | 30 | 1 1-16 | 36 | 2 | 21 | 2 11-16 | 26 |
| Nort S | 20 | a | a | 10 | 2 | 3 | 2¾ | 20¾ |
| Nort S | 25 | a | a | 12 | 7-16 | b | b | 20¾ |
| Penney | 60 | 4 | 1-16 | 3 | 13-16 | 7 | 1 13-16 | 50¼ |
| Penney | 50 | 48 | 1⅜ | 40 | 3¼ | 11 | 5¼ | 50¼ |
| Phil P | 60 | 39 | 2¼ | 33 | 4¼ | 6 | 5½ | 61¼ |
| Phil P | 50 | 70 | 11 | a | a | a | a | 61⅛ |
| Phil P | 70 | a | a | 4 | ¾ | 1 | 1 11-16 | 61⅛ |
| Searle | 15 | 226 | 3-16 | 255 | 13-16 | 127 | 1¼ | 14 |
| Searle | 20 | 38 | 1-16 | 21 | ⅛ | a | a | 14 |
| Simp P | 10 | 3 | 4⅜ | 2 | 5 | 4 | 5⅜ | 14⅜ |
| Simp P | 15 | 197 | 9-16 | 113 | 1⅛ | 125 | 1 13-16 | 14⅜ |
| Simp P | 20 | 8 | 1-16 | 10 | 5-16 | 36 | ½ | 14⅜ |
| Sterlg | 15 | 5 | 2 11-16 | 3 | 3 | 22 | 3⅜ | 17½ |
| Sterlg | 20 | 83 | 1-16 | 66 | 7-16 | 32 | ⅞ | 17½ |
| Tennco | 30 | 361 | 3⅜ | 164 | 3⅞ | 22 | 4¼ | 33¼ |
| Tennco | 25 | 7 | 8¼ | 16 | 8½ | a | a | 33¼ |
| Tennco | 35 | b | b | 219 | 1 | 66 | 1½ | 33¼ |
| Tiger | 10 | 30 | 6¼ | b | b | b | b | 16¼ |
| Tiger | 15 | 68 | 1 7-16 | 107 | 2 5-16 | 62 | 2 13-16 | 16¼ |
| Tiger | 20 | 31 | 1-16 | 70 | 9-16 | 77 | 1 | 16¼ |
| Zenith | 30 | 12 | 4⅛ | 2 | 5⅛ | a | a | 33¾ |
| Zenith | 35 | 87 | ¾ | 81 | 2 5-16 | 11 | 3⅜ | 33¾ |
| Zenith | 40 | 8 | 1-16 | 10 | ¾ | b | b | 33⅜ |
| Zenith | 25 | 4 | 9 | b | b | b | b | 33¾ |

| Option & price | | Vol. Oct | Last Oct | Vol. Jan | Last Jan | Vol. Apr | Last Apr | Close |
|---|---|---|---|---|---|---|---|---|
| Aetna | 30 | 130 | 1⅛ | 35 | 2 3-16 | 13 | 2 13-16 | 28⅞ |
| Aetna | 25 | 36 | 4⅝ | a | a | a | a | 28⅞ |
| Am Cye | 30 | 74 | ¼ | 20 | 7-16 | 27 | 11-16 | 25⅛ |
| Am Cya | 25 | 30 | 1 3-16 | 319 | 1 13-16 | 123 | 2 7-16 | 25⅜ |
| Am Hom | 30 | 12 | 4½ | 2 | 5 | b | b | 33⅞ |
| Am Hom | 35 | b | b | 8 | 2 | b | b | 33⅞ |
| Am Hom | 40 | b | b | b | b | 2 | 3 | 33⅞ |
| Am Hom | 35 | 74 | 1⅛ | b | b | b | b | 33⅞ |
| Am Hom | 40 | 9 | ⅛ | 24 | ⅝ | b | b | 33⅞ |
| Asarco | 15 | 24 | 2 13-16 | 20 | 3¼ | 4 | 3½ | 17¼ |
| Asarco | 20 | 63 | 7-16 | 26 | ⅞ | 19 | 1¼ | 17¼ |
| Beat F | 25 | 16 | 1⅛ | 315 | 2⅛ | 312 | 3 | 26⅛ |
| Beat F | 30 | 13 | ⅛ | 23 | ⅜ | 12 | 13-16 | 26⅛ |
| Burrgh | 110 | 47 | 1 11-16 | 24 | 4⅛ | 5 | 6½ | 100 |
| Burrgh | 90 | 6 | 12¼ | 3 | 14¼ | b | b | 100 |
| Burrgh | 100 | 163 | 5⅛ | 3 | 8¼ | 10 | 10¼ | 100 |
| C Tel | 10 | 5 | 3¼ | 20 | 3⅜ | 20 | 3⅜ | 13⅛ |
| C Tel | 15 | 92 | ⅛ | 54 | ⅜ | 47 | ½ | 13⅛ |
| Chase | 30 | 249 | 15-16 | 54 | 1 9-16 | 25 | 2⅛ | 29⅛ |
| Chase | 25 | 2 | 4⅝ | a | a | b | b | 29⅛ |
| Chase | 35 | 5 | ⅛ | 4 | ⅜ | 15 | ⅞ | 29⅛ |
| Deere | 60 | 38 | 7¼ | 21 | 9¼ | a | a | 64¾ |
| Deere | 70 | 91 | 2 | 7 | 3¼ | a | a | 64¾ |
| Deere | 50 | 14 | 14 | b | b | b | b | 64¾ |
| Dig Eq | 160 | 8 | 20½ | 3 | 25½ | b | b | 172½ |
| Dig Eq | 170 | 54 | 13⅛ | 11 | 18⅞ | 1 | 23½ | 172½ |
| Dig Eq | 150 | 4 | 27⅜ | a | a | b | b | 172½ |
| Dig Eq | 180 | 125 | 7⅛ | 10 | 12¼ | a | a | 172½ |
| Disney | 60 | 326 | 15-16 | 323 | 2⅛ | 197 | 3⅛ | 57⅛ |
| Disney | 50 | 151 | 4⅞ | 132 | 6⅞ | 99 | 8 | 57⅛ |
| Du Pnt | 160 | 158 | 1 | 65 | 3⅛ | b | b | 138½ |
| Du Pnt | 140 | b | b | 26 | 11 | b | b | 138½ |
| du Pnt | 140 | b | b | b | b | 42 | 13½ | 138½ |
| Du Pnt | 140 | 116 | 7 | b | b | b | b | 138½ |
| Du Pnt | 150 | 91 | 2⅞ | 56 | 6⅛ | b | b | 138½ |
| duPnt | 130 | b | b | 25 | 17 | b | b | 138½ |
| du Pnt | 120 | b | b | b | b | 67 | 20 | 138½ |
| Du Pnt | 130 | 74 | 13½ | b | b | b | b | 138½ |
| Fst Ch | 10 | a | a | 14 | 5⅜ | b | b | 14⅜ |
| Fst Ch | 15 | 135 | 1 | 34 | 1½ | 25 | 1 15-16 | 14⅜ |
| Fst Ch | 20 | 50 | 3-16 | 2 | ⅛ | a | a | 14⅜ |
| G Tel | 30 | 22 | ⅛ | 107 | ⅜ | 50 | 11-16 | 26⅛ |
| G Tel | 25 | 36 | 2 | 23 | 2 3-16 | 23 | 2¾ | 26⅛ |
| Gillet | 30 | 14 | 3 | 2 | 4 | 1 | 4½ | 32¼ |
| Gillet | 35 | 43 | 9-16 | 39 | 1⅛ | 1 | 1½ | 32¼ |
| Goodyr | 20 | 47 | 3 | 23 | 3¼ | 2 | 4¼ | 22⅛ |
| Goodyr | 25 | 110 | ⅛ | 63 | 15-16 | 26 | 1⅛ | 22⅛ |
| Greyhd | 10 | 3 | 5⅜ | b | b | b | b | 15⅜ |
| Greyhd | 15 | 70 | 1⅛ | 39 | 1 7-16 | 16 | 1⅞ | 15⅜ |
| Greyhd | 20 | 68 | ⅛ | a | a | 18 | 7-16 | 15⅜ |
| Gulf O | 20 | 1 | 6⅞ | a | a | b | b | 26⅞ |
| Gulf O | 25 | 99 | 2 5-16 | 14 | 2⅞ | 11 | 3½ | 26⅞ |
| Gulf O | 20 | b | b | 83 | 9-16 | b | b | 26⅞ |
| Gulf O | 30 | 110 | 5-16 | b | b | 56 | 15-16 | 26⅞ |
| H F C | 15 | a | a | 4 | 3½ | a | a | 18⅛ |
| H F C | 20 | 132 | 5-16 | 34 | 11-16 | 16 | 15-16 | 18⅛ |
| Hercul | 30 | 1 | 1⅜ | 6 | 2⅞ | a | a | 29¾ |
| Hercul | 35 | 22 | 7-16 | 45 | 1⅛ | a | a | 29¾ |
| Lilly | 60 | 18 | 11-16 | 15 | 1⅛ | 10 | | |
| Lilly | 45 | 0 | 6⅝ | 2 | 9½ | b | | |
| Lilly | 50 | 26 | 4⅛ | 1 | 6 | 3 | | |
| Merril | 30 | 432 | ¼ | 368 | 1 9-16 | 56 | 2 3 | |
| Merril | 35 | 75 | ⅛ | b | b | b | | |
| Merril | 15 | 15 | 10½ | b | b | b | | |
| Merril | 20 | 86 | 5⅞ | 11 | 6⅛ | b | | |
| Merril | 25 | b | b | 410 | 3⅜ | b | | |
| merril | 25 | b | b | b | b | 77 | | |
| Merril | 25 | 408 | 2⅞ | b | b | b | | |
| Mesa P | 30 | 478 | 2 5-16 | 95 | 3½ | 22 | | |
| Mesa P | 20 | 10 | 10¼ | 12 | 11¼ | a | | |
| Mesa P | 25 | 116 | 5⅜ | 28 | 6⅞ | 8 | | |
| Motrla | 60 | 11 | 1 11-16 | a | a | a | | |
| Motrla | 50 | 6 | 7⅛ | 2 | 8⅞ | 7 | | |
| Pfizer | 30 | 12 | 1 | 19 | 1 13-16 | a | | |
| Pfizer | 25 | 58 | 4⅞ | 21 | 5¼ | | | |
| Ph Mor | 60 | 9 | 11-16 | 19 | 1 11-16 | 1 | | |
| Ph Mor | 50 | 7 | 5⅜ | 4 | 6¼ | 9 | | |
| Phelps | 35 | 1 | 9⅛ | b | b | b | | |
| Phelps | 40 | 3 | 4¼ | 5 | 5½ | 1 | | |
| Phelps | 45 | 25 | 1¼ | 27 | 2¼ | a | | |
| Proc G | 90 | 5 | 18¼ | a | a | b | | |
| Proc G | 90 | 15 | 9 | a | a | a | | |
| Proc G | 100 | 46 | 2⅜ | 23 | 4⅝ | 13 | | |
| Rite A | 15 | 14 | 3½ | 25 | 4 | 4 | | |
| Rite A | 20 | 87 | ⅛ | 26 | 1 1-16 | 25 | | |
| St Cal | 30 | 21 | 8 | 5 | 8¼ | b | | |
| St Cal | 35 | 66 | 3⅜ | 1 | 4⅛ | a | | |
| St Cal | 40 | 115 | ⅝ | 24 | 1⅜ | 34 | 2 | |
| T R W | 35 | 25 | 2⅜ | a | a | 10 | | |
| T R W | 30 | 18 | ¾ | 21 | 1 13-16 | 4 | | |
| Tandy | 30 | 50 | 7 | 7 | 8⅛ | b | | |
| Tandy | 35 | 247 | 3½ | 56 | 4⅞ | 12 | | |
| Tandy | 40 | 258 | 1 5-16 | 81 | 2 11-16 | 33 | | |
| Tandy | 45 | 72 | ½ | 46 | 1⅛ | b | | |
| Tandy | 50 | 54 | 3-16 | b | b | b | | |
| Texaco | 30 | 369 | 5-16 | 82 | 9-16 | 33 | 1 | |
| Texaco | 20 | 1 | 7¼ | b | b | b | | |
| Texaco | 25 | 125 | 2⅛ | 99 | 3 | 33 | | |
| U Carb | 80 | 6 | ⅜ | 31 | 15-16 | b | | |
| U Carb | 60 | 8 | 7⅞ | 2 | 8¼ | 34 | | |
| U Carb | 70 | 32 | 1 11-16 | 49 | 3¼ | 42 | | |
| U S St | 46⅞ | 2 | 6¼ | b | b | b | | |
| U S St | 50 | 69 | 4¼ | a | a | a | | |
| U S St | 53⅞ | 9 | 2 11-16 | a | a | b | | |
| U S St | 55 | 122 | 1⅞ | 4 | 3 | 2 | | |
| U S St | 60 | 7 | ⅜ | a | a | b | | |
| Westng | 15 | 251 | 2⅛ | 77 | 2 11-16 | 147 | | |
| Westng | 20 | 269 | ¼ | 164 | 11-16 | 133 | 1 | |
| Wrn Lm | 30 | a | a | a | a | 1 | | |
| Wrn Lm | 35 | 26 | 15-16 | 9 | 1 15-16 | 1 | 2 1 | |

Total volume 20,895 Open interest
a-Not traded. b-No option offered.
Sales in 100s. ast is premium (purchase p[...]

# Chicago Options Table

| Option & price | | Vol. Aug | Last Aug | Vol. Nov | Last Nov | Vol. Feb | Last Feb | Close |
|---|---|---|---|---|---|---|---|---|
| A E P | 19¾ | 32 | 2¾ | b | b | b | b | 22¾ |
| A E P | 20 | b | b | a | a | 7 | 2⅜ | 22¾ |
| A E P | 25 | b | b | 7 | 3-16 | 48 | ⅜ | 22¾ |
| A M P | 35 | 6 | ⅝ | 1 | 2 1-16 | a | a | 33⅝ |
| Am Hos | 30 | 1 | 5¼ | a | a | a | a | 35¼ |
| AmHos | 35 | 43 | 1 | 35 | 2¼ | 15 | 3 | 35¼ |
| Am Hos | 40 | 10 | 1-16 | 7 | ¾ | 28 | 1⅜ | 35¼ |
| Baxter | 35 | 21 | 6½ | 1 | 7¼ | a | a | 42 |
| Baxter | 40 | 118 | 2⅜ | 8 | 3¼ | 6 | 5 | 42 |
| Baxter | 45 | 85 | ⅜ | 73 | 1⅛ | b | b | 42 |
| Baxter | 50 | a | a | 11 | ⅜ | b | b | 42 |
| Blk Dk | 20 | 11 | 2⅜ | 3 | 3⅛ | a | a | 21⅞ |
| Blk Dk | 25 | 166 | 3-16 | 55 | 10-16 | 37 | 1⅝ | 21⅞ |
| Boeing | 30 | 31 | 9 | 30 | 10 | b | b | 39 |
| Boeing | 35 | 44 | 4 | 46 | 5⅜ | 33 | 6⅞ | 39 |
| Boeing | 40 | 254 | 1 | 104 | 3¼ | 95 | 4⅛ | 39 |
| Bois C | 30 | 111 | ⅛ | 35 | ⅞ | 13 | 1 7-16 | 26½ |
| Bois C | 25 | 51 | 2 | 34 | 3 | 1 | 3⅞ | 26½ |
| C B S | 60 | 8 | 1¼ | 4 | 3⅝ | 1 | 5⅝ | 59¼ |
| C B S | 55 | 5 | 15 | b | b | b | b | 59¼ |
| C B S | 50 | 1 | 9¼ | a | a | a | a | 59¼ |
| C Data | 30 | 1 | 1-16 | 55 | 9-16 | b | b | 24 |
| C Data | 15 | 10 | 9⅛ | b | b | b | b | 24 |
| C Data | 20 | 189 | 4¼ | 47 | 5¼ | 30 | 6⅛ | 24 |
| C Data | 25 | 357 | 11-16 | 468 | 1 15-16 | 477 | 2⅞ | 24 |
| Cmw Ed | 30 | 40 | 3-16 | 8 | ½ | 27 | ¾ | 29 |
| Coke | 80 | 13 | 6 | 4 | 8⅝ | 3 | 10⅛ | 85½ |
| Coke | 90 | 268 | ¼ | 46 | 3¼ | 1 | 5⅛ | 85½ |
| Colgat | 30 | 100 | ¼ | 78 | 13-16 | 47 | 1⅝ | 28 |
| Colgat | 25 | 39 | 3⅛ | 39 | 3⅝ | a | a | 28 |
| Gen Fd | 30 | 746 | 1⅛ | 457 | 1⅞ | 65 | 2½ | 30⅞ |
| Gen Fd | 25 | 92 | 5⅛ | 13 | 6⅛ | 10 | 6⅝ | 30⅞ |
| Gn Dyn | 60 | 457 | ⅜ | 333 | 2 10-16 | 94 | 4⅜ | 57⅞ |
| Gn Dyn | 35 | 8 | 23 | b | b | b | b | 57⅞ |
| Gn Dyn | 40 | 4 | 10½ | a | a | b | b | 57⅞ |
| Gn Dyn | 45 | 15 | 12½ | 16 | 14 | b | b | 57⅞ |
| Gn Dyn | 50 | 75 | 7½ | 70 | 9⅞ | 20 | 12 | 57⅞ |
| Gn Dyn | 70 | b | b | 94 | ¾ | 112 | 2⅛ | 57⅞ |
| Raythn | 70 | b | b | 9 | 1.12 | b | b | 17.24 |
| H Inns | 10 | 22 | 4½ | 10 | 4¼ | 9 | 4⅞ | 14⅞ |
| H Inns | 15 | 564 | ⅜ | 402 | 1⅛ | 151 | 1½ | 14⅞ |
| H Inns | 20 | a | a | 28 | 3-16 | b | b | 14⅞ |
| Hewlet | 110 | 184 | 3 | 104 | 8⅜ | 1 | 10½ | 109⅛ |
| Hewlet | 90 | 20 | 19 | b | b | b | b | 109⅛ |
| Hewlet | 120 | 123 | 7-16 | 50 | 3¼ | 15 | 7¼ | 109⅛ |
| Hewlet | 100 | 76 | 9⅞ | 3 | 14 | a | a | 109⅛ |
| Honwll | 60 | 164 | 1-16 | 48 | 1 | b | b | 49¼ |
| Honwll | 35 | 2 | 14⅛ | b | b | b | b | 49¼ |
| Honwll | 40 | 41 | 9½ | 5 | 10½ | a | a | 49¼ |
| Honwll | 45 | 56 | 4⅜ | 25 | 6⅛ | 11 | 8⅛ | 49¼ |
| Honwll | 50 | 361 | 1⅛ | 139 | 3⅛ | 116 | 5⅛ | 49¼ |
| In Flv | 30 | 75 | 1-16 | 3 | ⅝ | b | b | 24½ |
| In Flv | 25 | 14 | ⅛ | 5 | 1⅛ | a | a | 24¼ |
| J Manv | 30 | 102 | ⅞ | 94 | 1⅞ | 41 | 2⅞ | 30⅛ |
| J Manv | 35 | 80 | 1-16 | 40 | ¼ | b | b | 30⅛ |
| J Manv | 25 | 3 | 5 | 8 | 5⅝ | 2 | 6½ | 30⅛ |
| J Walt | 30 | 3 | 2⅞ | 1 | 4⅛ | a | a | 32¼ |
| J Walt | 35 | 78 | 5-16 | 26 | 1½ | 12 | 2 7-16 | 32¼ |
| J Walt | 40 | 1 | 1-16 | 12 | ½ | 43 | 1 3-16 | 32¼ |
| Mobil | 55 | 45 | 4⅞ | 30 | 5¼ | 1 | 6⅞ | 59½ |
| Mobil | 60 | 61 | 1 | 24 | 2 11-16 | 24 | 3¼ | 59½ |
| Mobil | 50 | 10 | 9⅛ | a | a | a | a | 59½ |
| N Semi | 60 | 45 | 1-16 | 412 | ⅜ | b | b | 43⅞ |
| N Semi | 35 | 117 | 9¼ | b | b | b | b | 43⅞ |
| N Semi | 40 | 641 | 4⅛ | 176 | 7¼ | 26 | 8⅞ | 43⅞ |
| N Semi | 45 | 1325 | 1⅞ | 528 | 4⅝ | 212 | 5⅝ | 43⅞ |
| N Semi | 50 | 644 | ⅜ | 549 | 2 7-16 | 193 | 3⅞ | 43⅞ |
| Occi | 10 | 13 | 9 | b | b | b | b | 19 |
| Occi | 15 | 1150 | 4 | 342 | 4⅛ | 111 | 5 | 19 |
| Occi | 20 | 1257 | ⅛ | 1175 | 1⅛ | 823 | 1 15-16 | 19 |
| Raythn | 60 | 2 | 3½ | 7 | 5⅜ | a | a | 63 |
| Raythn | 50 | 1 | 12⅞ | a | a | a | a | 63 |
| Raythn | 0 | b | b | b | b | 9 | 3⅛ | 63 |
| Raythn | 70 | b | b | 11 | 1½ | b | b | 63 |
| Rynlds | 60 | 64 | 9-16 | 27 | 2 1-16 | 9 | 3 | 57⅞ |
| Rynlds | 50 | 15 | 8⅛ | a | a | 11 | 9⅛ | 57⅞ |
| Skylin | 15 | 6 | 3⅛ | 2 | 4¼ | 14 | 5 | 18⅞ |
| Skylin | 20 | 152 | ⅛ | 36 | 1⅛ | 96 | 1⅞ | 18⅞ |
| Skylin | 25 | 1 | 1-16 | 115 | 5-16 | b | b | 18⅞ |
| Slumb | 80 | 5 | 9 | 1 | 10½ | b | b | 88¼ |
| Slumb | 60 | 1 | 28½ | b | b | b | b | 88¼ |
| Slumb | 70 | 5 | 19 | 119 | ¾ | b | b | 88¼ |
| Slumb | 80 | b | b | 25 | 4⅛ | b | b | 88⅜ |
| Southn | 10 | 5 | 4⅞ | 2 | 4⅞ | a | a | 15 |
| Southn | 15 | 184 | 3-16 | 46 | ⅛ | 45 | ⅜ | 15 |
| St Ind | 45 | a | a | 8 | 8¼ | 2 | 8¾ | 52⅜ |
| St Ind | 50 | 41 | 2 11-16 | 49 | 3¼ | 35 | 4⅞ | 52⅞ |
| Tx Glf | 30 | 3 | 5⅞ | a | a | b | b | 35⅝ |
| Tx Glf | 35 | 12 | 1½ | 8 | 3 | 3 | 3⅜ | 35⅝ |
| Tx Glf | 40 | 40 | ⅛ | 9 | 15-16 | 10 | 1⅞ | 35⅝ |
| U A L | 30 | 162 | 13-16 | 224 | 2 5-16 | b | b | 28⅞ |
| U A L | 20 | a | a | 10 | 9⅛ | b | b | 28⅞ |
| U Tech | 30 | 66 | 4⅝ | 94 | 5¼ | 10 | 5⅞ | 34¾ |
| U Tech | 35 | 42 | 1 | 86 | 2½ | 18 | 3⅜ | 34⅞ |
| U Tech | 25 | 35 | 9¼ | 1 | 9⅞ | b | b | 34¼ |
| U Tech | 40 | b | b | 5 | ¾ | 3 | 1⅛ | 34¼ |
| Utah | 60 | 204 | 2¼ | 88 | 4⅛ | 10 | 6⅛ | 59⅛ |
| Utah | 45 | 1 | 14½ | b | b | b | b | 59⅛ |
| Utah | 50 | 20 | 10 | 14 | 11⅜ | 1 | 13⅛ | 59⅛ |
| Wilms | 30 | 5 | 1-16 | 10 | 3-16 | b | b | 23½ |
| Wilms | 20 | 8 | 3⅜ | 9 | 4⅛ | 5 | 4⅞ | 23½ |
| Wilms | 25 | 187 | 5-16 | 291 | 1 1-16 | 77 | 1⅞ | 23½ |

| Option & price | | Vol. Oct | Last Oct | Vol. Jan | Last Jan | Vol. Apr | Last Apr | Close |
|---|---|---|---|---|---|---|---|---|
| Alcoa | 55 | 16 | 3¼ | 1 | 5⅛ | b | b | 55¾ |
| Alcoa | 60 | 58 | 1⅛ | 12 | 2¼ | 4 | 3¼ | 55¾ |
| Alcoa | 50 | 1 | 6⅞ | a | a | a | a | 55¾ |
| Am Tel | 55 | 7 | 2 13-16 | 16 | 3½ | 8 | 3⅞ | 57⅝ |
| Am Tel | 60 | 175 | ½ | 322 | 1½ | 271 | 1⅞ | 57⅝ |
| Am Tel | 50 | 31 | 7½ | a | a | b | b | 57⅝ |
| Atl R | 80 | 1 | 21 | a | a | b | b | 100 |
| Atl R | 90 | 27 | 11⅛ | a | a | 1 | 16 | 100 |
| Atl R | 100 | 111 | 4⅛ | 27 | 7⅜ | 19 | 9⅛ | 100 |
| Avon | 35 | 10 | 11 | b | b | b | b | 45⅜ |
| Avon | 40 | 71 | 7⅛ | 35 | 8¼ | b | b | 45⅜ |
| Avon | 45 | 334 | 3⅜ | 67 | 4⅞ | 35 | 5⅞ | 45⅜ |
| Avon | 50 | 449 | 1⅛ | 214 | 2½ | 62 | 3⅝ | 45⅜ |
| BankAm | 60 | 5 | 1 | 3 | 2⅛ | 40 | 3⅞ | 56⅛ |
| Beth S | 35 | 10 | 7⅛ | b | b | b | b | 42½ |
| Beth S | 40 | 73 | 3½ | 16 | 4⅝ | 24 | 5⅛ | 42½ |
| Beth S | 45 | 129 | 15-16 | 55 | 1 15-16 | 15 | 2⅝ | 42½ |
| Beth S | 50 | 0 | ⅛ | b | b | b | b | 42½ |
| Bruns | 10 | 15 | 8¼ | a | a | b | b | 18⅛ |
| Bruns | 15 | 166 | 3½ | 25 | 4⅛ | 47 | 4⅞ | 18⅛ |
| Bruns | 20 | 217 | ⅜ | 91 | 1⅛ | 73 | 1⅞ | 18⅛ |
| Burl N | 40 | 30 | 5¼ | 7 | 6⅞ | b | b | 43⅛ |
| Burl N | 45 | 40 | 2⅛ | 71 | 3⅛ | 4 | 4⅛ | 43⅛ |
| Burl N | 50 | 39 | ⅜ | 9 | 1⅛ | 13 | 2 1-16 | 43⅛ |
| Citicp | 30 | 6 | 6¼ | a | a | b | b | 35⅛ |
| Citicp | 35 | 63 | 2⅛ | 44 | 3¼ | 26 | 4⅛ | 35⅛ |
| Citicp | 40 | 33 | ⅜ | 55 | 1⅜ | 17 | 1⅞ | 35⅛ |
| Delta | 40 | 27 | 5⅛ | 20 | 6⅛ | 1 | 7⅛ | 43⅛ |
| Delta | 45 | 185 | 2 | 66 | 3¼ | 21 | 4¼ | 43⅛ |
| Dow Ch | 45 | 22 | 4⅝ | 8 | 6¼ | 2 | 7⅛ | 48⅛ |
| Dow Ch | 50 | 119 | 1 15-16 | 19 | 3¼ | 18 | 4⅞ | 48⅛ |
| Dow Ch | 55 | 12 | 9-16 | 11 | 1 7-16 | b | b | 48⅛ |
| Eas Kd | 110 | 1189 | 1½ | 382 | 3⅞ | 78 | 5⅛ | 95⅛ |
| Eas Kd | 120 | 303 | 5-16 | 219 | 1 11-16 | b | b | 95⅛ |
| Eas Kd | 100 | 1382 | 4⅝ | 392 | 7⅛ | 69 | 9⅛ | 95⅛ |
| Exxon | 90 | 48 | 18 | 20 | 18½ | b | b | 107⅛ |
| Exxon | 100 | 323 | 8¼ | 64 | 10½ | b | b | 107⅛ |
| Exxon | 110 | 678 | 2⅜ | 93 | 5 | b | b | 107⅛ |
| F N M | 15 | 686 | 9-16 | 394 | ⅞ | 142 | 1 1-16 | 14½ |
| F N M | 20 | 610 | 1-16 | 86 | 3-16 | a | a | 14½ |
| Fluor | 35 | 4 | 9¼ | a | a | b | b | 43⅛ |
| F luor | 40 | 20 | 5⅞ | 4 | 6⅞ | 6 | 7⅛ | 43⅛ |
| Fluor | 45 | 33 | 2 | 4 | 3½ | 3 | 4⅛ | 43⅛ |
| Ford | 60 | 372 | 1⅜ | 90 | 2 11-16 | 21 | 3⅝ | 56⅛ |
| Ford | 45 | 9 | 11⅛ | b | b | b | b | 56⅛ |
| Ford | 50 | 116 | 6⅝ | 20 | 7⅛ | 24 | 8⅛ | 56⅛ |
| G M | 80 | 45 | ⅛ | 26 | 1 | b | b | 67⅜ |
| G M | 60 | 37 | 8¼ | 2 | 10¼ | a | a | 67⅜ |
| G M | 70 | 138 | 2⅞ | 24 | 4⅛ | 69 | 5½ | 67⅜ |
| Gen El | 55 | 89 | 2⅛ | 16 | 4⅛ | b | b | 55⅛ |
| Gen El | 60 | 130 | ⅝ | 75 | 1 15-16 | 10 | 2⅞ | 55⅛ |
| Gen El | 50 | 32 | 6 | 9 | 7⅜ | 3 | 8½ | 55¼ |
| Glf Wn | 20 | a | a | 43 | 5⅛ | b | b | 24⅛ |
| Glf Wn | 15 | 609 | 1 5-16 | 144 | 2 3-16 | b | b | 24⅛ |
| Gt Wst | 15 | 26 | 3⅛ | 97 | 3½ | 12 | 3⅞ | 17⅜ |
| Gt Wst | 20 | b | b | 294 | 15-16 | b | b | 17⅜ |
| Halbtn | 56⅞ | 12 | 5⅞ | b | b | b | b | 60⅞ |
| Halbtn | 60 | 65 | 3½ | 5 | 5⅛ | a | a | 60⅞ |
| Halbtn | 70 | 88 | ¾ | a | a | a | a | 60⅞ |
| Homstk | 30 | 32 | 3⅞ | 17 | 4⅞ | 41 | 5⅛ | 32⅛ |
| Homstk | 35 | 154 | 1 7-16 | 105 | 2 11-16 | 38 | 3½ | 32⅛ |
| Homstk | 40 | 175 | ½ | 85 | 1⅛ | 19 | 1 15-16 | 32⅛ |
| Homstk | 45 | 8 | 3-16 | b | b | b | b | 32⅛ |
| I B M | 240 | 228 | 39⅞ | 51 | 40⅛ | b | b | 273 |
| I B M | 220 | 65 | 58⅛ | b | b | b | b | 273 |
| I B M | 280 | 1301 | 9⅛ | 184 | 16⅞ | 40 | 2[...] | |
| IB M | 260 | 781 | 22⅝ | 51 | 28⅞ | 16 | | |
| I N A | 35 | 9 | 5 | 14 | 6⅛ | a | | |
| I N A | 40 | 26 | 1¼ | a | a | 2 | 3 | |
| I T T | 30 | 386 | ⅞ | 81 | 1 9-16 | 39 | | |
| I T T | 20 | 2 | 9 | b | b | b | | |
| I T T | 25 | 88 | 4⅛ | 10 | 4⅜ | 23 | | |
| In Har | 30 | 112 | 2 3-16 | 36 | 2 15-16 | 1 | | |
| In Har | 20 | 5 | 10¼ | 5 | 11 | b | | |
| In Har | 25 | 41 | 6 | 24 | 6⅞ | 2 | | |
| In Min | 35 | 90 | 2¼ | 15 | 3¼ | b | | |
| In Min | 40 | 89 | 9-16 | 53 | 1⅛ | b | | |
| In Pap | 80 | 33 | 11-16 | 6 | 2⅛ | b | | |
| In Pap | 70 | 10 | 3⅞ | 4 | 5⅜ | b | | |
| John J | 90 | 61 | 2⅛ | a | a | 20 | | |
| Kenn C | 30 | a | a | 64 | 5⅜ | a | | |
| Kenn C | 35 | 157 | 1⅛ | 83 | 2⅛ | 28 | | |
| Kerr M | 80 | 47 | 2¼ | 27 | 4⅞ | 3 | | |
| Kerr M | 60 | 1 | 16 | a | a | b | | |
| Kerr M | 70 | 27 | 7⅛ | 4 | 10⅛ | a | | |
| Kresge | 30 | 33 | 7½ | b | b | b | | |
| Kresge | 35 | 89 | 3⅛ | 14 | 4¼ | 17 | | |
| Kresge | 40 | 89 | 13-16 | 29 | 1⅜ | 10 | 2 | |
| Loews | 30 | 64 | ⅜ | 23 | 1½ | 24 | | |
| Loews | 25 | 6 | 3⅜ | 8 | 4 | 8 | | |
| M M M | 60 | 111 | 3¼ | 18 | 5 | 27 | | |
| M M M | 70 | 118 | ⅝ | 51 | 1⅜ | 8 | | |
| M M M | 50 | 11 | 10⅞ | a | a | b | | |
| Mc Don | 60 | 207 | 2¼ | 39 | 4 | 24 | | |
| Mc Don | 70 | 31 | 7-16 | 39 | 1⅛ | b | | |
| McDon | 50 | 51 | 8½ | a | a | a | | |
| Merck | 80 | 32 | ⅜ | 2 | 1⅜ | 2 | | |
| Merck | 60 | 9 | 16⅞ | b | b | b | | |
| Merck | 70 | 34 | 3½ | 15 | 5⅛ | 6 | | |
| Monsan | 80 | 4 | 14¼ | 2 | 15½ | 8 | | |
| Monsan | 90 | 41 | 6¼ | 4 | 8½ | 4 | | |
| Monsan | 100 | 59 | 1⅛ | 12 | 3⅜ | b | | |
| N C R | 30 | 23 | 5⅛ | 21 | 6⅛ | 3 | | |
| N C R | 25 | 6 | 8⅞ | a | a | b | | |
| NC R | 35 | 245 | 1 15-16 | 97 | 3⅛ | 24 | | |
| Nw Air | 30 | 168 | 4¼ | 6 | 6 | 1 | | |
| Nw Air | 35 | 433 | 1⅞ | b | b | b | | |
| Nw Air | 25 | 8 | 9⅞ | 3 | 10⅛ | 6 | | |
| Nw Air | 35 | b | b | 62 | 3 | 41 | | |
| Pennz | 30 | 95 | 4½ | 19 | 5½ | 1 | | |
| Pennz | 35 | 215 | 1½ | 63 | 2⅞ | 23 | | |
| Pennz | 25 | 4 | 8⅞ | 3 | 9⅛ | b | | |
| Pepsi | 60 | 46 | 4 | 17 | 6⅛ | a | | |
| Pepsi | 70 | 10 | 12⅛ | a | a | a | | |
| Polar | 30 | 124 | 9⅞ | 12 | 10⅞ | a | | |
| Polar | 35 | 533 | 5⅞ | 134 | 7⅛ | 83 | | |
| Polar | 40 | 1062 | 2⅜ | 318 | 4⅛ | 95 | | |
| R C A | 30 | 418 | 1½ | 268 | 2⅛ | 97 | | |
| R C A | 20 | 3 | 9⅛ | b | b | b | | |
| R C A | 25 | 117 | 4⅞ | 135 | 5⅛ | a | | |
| Sears | 60 | 5 | ⅛ | 58 | 15-16 | a | | |
| Sears | 60 | 33 | 7⅛ | a | a | 1 | | |
| Sears | 70 | 51 | 1⅛ | 50 | 3⅛ | 8 | | |
| Sperry | 40 | 2 | 8⅞ | b | b | b | | |
| Sperry | 45 | 48 | 4⅝ | 2 | 6⅛ | 4 | | |
| Sperry | 50 | 143 | 1⅜ | 25 | 3 | 3 | | |
| Syntex | 30 | 969 | 2⅛ | 342 | 3⅛ | b | | |
| Syntex | 35 | 1070 | 11-16 | 395 | 1 9-16 | b | | |
| Syntex | 25 | 87 | 5⅞ | 64 | 6⅛ | b | | |
| Tesoro | 15 | 544 | 1 1-16 | 383 | 1 11-16 | 207 | 1 13 | |
| Tesoro | 20 | 243 | ⅛ | 93 | 3-16 | 177 | | |
| Tex In | 110 | 12 | 14⅛ | a | a | b | | |
| Tex In | 120 | 52 | 7⅛ | 3 | 11⅛ | b | | |
| Tex In | 100 | 4 | 22 | b | b | b | | |
| Tex. In | 130 | 85 | 3⅛ | a | a | 11 | | |
| Upjohn | 35 | 8 | 7⅛ | 14 | 8⅛ | b | | |
| Upjohn | 40 | 115 | 3⅛ | 35 | 4⅛ | | | |
| Upjohn | 45 | 256 | 1⅛ | 111 | 2⅜ | 45 | | |
| Upjohn | 50 | 109 | ⅜ | b | b | b | | |
| Weyerh | 40 | 5 | 5⅛ | a | a | b | | |
| Weyerh | 45 | 56 | 2 | 4 | 3¼ | 5 | | |
| Weyerh | 50 | 13 | 7-16 | 30 | 1⅛ | 1 | | |
| Xerox | 60 | 672 | 4⅛ | 320 | 6⅛ | 95 | | |
| Xerox | 70 | 688 | 1⅛ | 177 | 2⅛ | 29 | | |
| Xerox | 50 | 107 | 11⅛ | 23 | 12⅛ | b | | |

Total volume 56,005 Open interest
a-Not traded. b-No option offered.
Sales in 100s. ast is premium (purchase price).


# MITSUBISHI BANK (Europe) S.A.

**Capital BF 400,000,000** (fully paid-up)
as of June 16th, 1976

A wholly owned subsidiary of
**The Mitsubishi Bank, Ltd.** Japan

Result of the 1st operating year
(Extract from Audited Accounts)

| | Dec. 31st, 1975 |
|---|---|
| Paid-up Capital | 100,000,000 BF |
| Contingency Reserve | 270,000 BF |
| Deposits | 2,443,890,326 BF |
| Loans | 1,779,993,526 BF |
| Total Assets | 2,586,730,509 BF |
| Profit after taxation | 2,478,698 BF |

39, Avenue des Arts, Bte 5 - 1040 Brussels
Belgium
Tel: (02) 513.97.70 - Telex: 24168


هكذا من الأصل

# N.Y. Times Crossword Puzzle — Edited by Will Weng

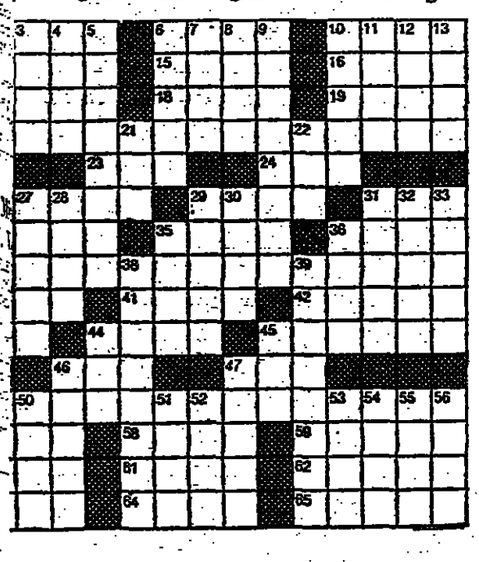
**On Parade**

**ACROSS**

1 Prefix with contest
5 ——— of
10 ——— d'———
14 Landing craft: Abbr.
15 Ruhr city
16 Skewer
17 ———' clock scholar
18 Preposition
19 Shopping place
20 ——— Abraham
21 Resort beach
22 Piece of ad type, for short
23 Atop
24 Produce
25 Eastern rulers
26 Carried
27 Walking ——— (rapt)
28 Pastoral scene
29 Ancient Greek colony
30 Frog genus
31 More accurate
32 Marie Antoinette, e.g.
33 Western park
35 Beer base
36 Scandinavian city
38 Waiting-room warning
39 Freedom of action
44 Eastern collegian
45 Spanish Mrs.
46 Of an arm bone
47 Kind of conscious
48 Type size
49 Soviet river
50 Adriatic wind
51 Spanish rivers
52 Amend a text
53 Chemical suffixes
54 Sun-tan applications
55 Church part
56 Machine gun

**DOWN**

1 Skewer
2 ———' clock scholar
3 Preposition
4 Shopping place
5 ——— Abraham
6 Resort beach
7 Piece of ad type, for short
8 Atop
9 Produce
10 Eastern rulers
11 Roman statesman
12 Swan genus
13 So. state
21 Gross's partner
22 Capitol V.I.P.
25 Kind of grinder



# WEATHER

| | C | F | | C | F | |
|---|---|---|---|---|---|---|
| ..... | 22 | 72 | Cloudy | 26 | 82 | Clear |
| M..... | 20 | 68 | Cloudy | 21 | 70 | Overcast |
| ..... | 20 | 68 | Cloudy | 17 | 63 | Partly Cloudy |
| ..... | 27 | 81 | Sunny | 26 | 79 | Variable |
| ..... | 33 | 91 | Variable | 12 | 54 | Rain |
| E..... | 23 | 73 | Overcast | 22 | 72 | Sunny |
| ..... | 21 | 70 | Overcast | 26 | 79 | Clear |
| ..... | 19 | 66 | Overcast | 24 | 75 | Clear |
| P..... | 20 | 68 | Storm | 22 | 72 | Cloudy |
| ..... | 27 | 81 | Cloudy | 20 | 68 | Overcast |
| CA..... | 25 | 77 | Cloudy | 27 | 81 | Clear |
| EN..... | 23 | 73 | Sunny | 28 | 82 | Cloudy |
| SOL..... | 26 | 79 | Clear | 25 | 77 | Clear |
| ..... | 17 | 63 | Overcast | 39 | 102 | Clear |
| H..... | 16 | 61 | Overcast | 22 | 90 | Sunny |
| ..... | 26 | 79 | Cloudy | 29 | 84 | Clear |
| T..... | 14 | 61 | Rain | 19 | 66 | Cloudy |
| ..... | 18 | 64 | Overcast | 26 | 79 | Cloudy |
| ..... | 23 | 73 | Overcast | 25 | 77 | Sunny |
| ..... | 24 | 75 | Cloudy | 13 | 55 | Rain |
| 15..... | 23 | 77 | Clear | | | |
| ..... | 24 | 75 | Clear | | | |
| ..... | 21 | 70 | Variable | | | |
| ES..... | 21 | 70 | Partly Cloudy | | | |

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

# INTERNATIONAL FUNDS

ADVERTISEMENT

July 26, 1976

Asset value quotations shown below are supplied by the Funds. The International Herald Tribune cannot accept responsibility for. following marginal symbols indicate frequency of quotations supplied. IHT. (d)—daily; (w)—weekly; (r)—regularly; (i)—irregularly.

| | |
|---|---|
| ider Fund | $7.55 |
| xpress Int'l Fd. | $8.59 |
| elect Fd. | $2.59 |
| **AUS BAER & Co. Ltd.:** | |
| rbond | SF807 |
| ibar | SF762 |
| ibar | SF687 |
| ckbar | SF911 |
| Invest | $14.18 |
| ds & Energy Fd. | $12.97 |
| lecur. Growth Fd. | $4.34 |
| Japan Fd. | $7.95 |
| **INTERNATIONAL S.A.:** | |
| ntal Int'l | $14.22 |
| ntal Realty S.A. | $9.28 |
| l Sentinvest | LF1.126 |
| co Open-End | $184.26 |
| l Fund | $3.13 |
| and Offshore Fd. | $829.71 |
| rt. Fd. Int. A Certs. | $7.79 |
| rt. Fd. Int. B Certs. | $12.75 |
| rt. Bond Fd. N.V. | $8.81 |
| **UISSE:** | |
| s Suisses | SF235.25 |
| ssec | SF540 |
| Fonds-Bonds | SF71 |
| Fonds-Int'l | SF87.75 |
| rgis-Valor | SF82.50 |
| ec | SF676 |
| opa-Valor | SF120.50 |
| Fund S.A. | $4.25 |
| und | SF24.87 |
| ow Fund | SF4.74 |
| Fund (ex-div.) | $39.76 |
| | $1.13 |
| s Fund Int'l | $13.17 |
| s Intercontinent. | $12.10 |
| Obligations | LF1,030 |
| **STMENT FRANKFURT:** | |
| scentre | DM21.40 |
| 'l Rentenfond | DM71.40 |
| elity Amer. Assets | $18.07 |
| elity Dir. Svcs. Tr. | $57.28 |
| elity Int'l Fund | $17.77 |
| elity Pacific Fund | $29.46 |
| elity World Fd. | $12.08 |
| ntern't Fd. | $120.23 |
| nv't Realty Sec. | $13.95 |
| Nat'l City Fund | $20.32 |
| g Fund S.A. | $52.38 |
| g Japan Fund | $12.71 |
| ex Issue Pr. | SF1,774 |
| la Selection Fd. | SF74.68 |
| alia | $10.20 |
| of Nations | $5.49 |
| of N.Y. (ex-div.) | $0.72 |
| Australia Fd. | Aus.$9.49 |
| **MUDA) LIMITED:** | |
| ry Int'l Fund | $12.28 |
| ry Pac. Fd. Ltd. | $30.96 |
| Dollar Fund | $6.37 |
| ian Gr. Fd. Int'l. | $7.99 |
| nagan Holdgs. NV | $7,365 |
| T. Hobet | $25.69 |
| d | $9.81 |
| und S.A. | $6.68 |
| larket Fund | $112.88 |
| c. Fund (Jersey) | $23.86 |
| ecurities Fund | $5.43 |
| Atlantiques | $34.87 |
| ervice S.A. Fund | $8.36 |
| tune Int'l Fd. S.A. | $7.52 |
| Fund N.V. | $7.77 |
| Growth Fund | $16.41 |
| Selection Fund | $52.37 |
| Pacific Fund | $17.56 |
| **FLEMING:** | |
| dine Japan Fund | $45.00 |
| d. Sth East Asia | $12.94 |
| (d) KB Income Fund | LF1,843 |
| (d) Kleinwort Benson Int. F. | $11.40 |
| (w) Kleinwort Sons Asst. F. | $21.05 |
| (r) Leverage Cap. Hold. | $29.32 |
| **LLOYDS INTERNATIONAL MGT S.A.:** | |
| —(w) LAIT Multi-way Fd. | SF$21.50 |
| —(w) Lloyds Int'l Income | SF$49.50 |
| (w) Lextund | $19.61 |
| (m) Magnum Fund Ltd. | $36.96 |
| (d) Medicanum Sel. Fund | $10.06 |
| (d) Neuwirth Int'l Fund | $1.55 |
| (d) Neuwirth Inv. Fund | $3.15 |
| (w) N.A.M.F. | $69.61 |
| (w) Nippon Fund | $42.66 |
| (w) Nor. Amer. Inv. Fund | $6.43 |
| (w) Nor. Amer. Bank Fd. | $6.66 |
| (r) Pegasus Intern't. | $6.76 |
| **PROPERTY GROWTH OVERS. Ltd.:** | |
| — (w) U.S. Dollar Fund | $1 |
| — (w) Sterling Fund | £1 |
| (d) Putnam Intern't Fund | $22.56 |
| (d) Renta Fund | LF1,897 |
| (d) Sentinvest | LF$25 |
| (d) Safe Trust Fund | $10.47 |
| (w) Samurai Portfolio | SF$2.30 |
| Share Realty N.V. | $15.51 |
| Share International N.V. | $4.66 |
| **SIPPRO:** | |
| — (w) Sepro (N.A.V.) | $13.02 |
| (w) SMH Special Fund | DM89.30 |
| **SOFID GROUPE GENEVA:** | |
| — (r) Parfon Sw. R. Est. | SF1,571 |
| — (r) Securwiss | SF945 |
| (d) Soros Fund | $225.19 |
| (w) Star Fund | $4.87 |
| **SWISS BANK CORP.:** | |
| — (d) America-Valor | SF477 |
| — (d) Intervalor | SF67 |
| — (d) Japan Portfolio | SF580 |
| — (d) Swissvalor New Ser. | SF217.50 |
| — (d) Univ. Bond Select | SF81 |
| — (d) Universal Fund | SF96.50 |
| (w) Talent Global Fund | $9.00 |
| (w) Tokyo Pac. Hold. (Sea) | $36.93 |
| (w) Tokyo Pac. Hold. N.V. | $36.82 |
| (w) Transpacific Fund | $20.99 |
| **UNION BANK OF SWITZERLAND:** | |
| — (d) Amca U.S. Sh. | SF35.75 |
| — (d) Bond Invest | SF70.75 |
| — (d) Convert-Invest | SF75.75 |
| — (d) Eurit Europe Sh. | SF112 |
| — (d) Fonsa Swiss Sh. | SF94.50 |
| — (d) Globinvest | SF97 |
| — (d) Pacific Invest | SF88.50 |
| — (d) Rometac-Invest | SF368.50 |
| — (d) Safit South. Afr. Sh. | SF123.50 |
| — (d) Sima Swiss Fr. Est. | SF178 |
| **UNION INVESTMENT, Frankfurt:** | |
| — (d) Atlantikfonds | DM16.95 |
| — (d) Europafonds | DM92.85 |
| — (d) Unifonds | DM20.45 |
| — (d) Unirenta | DM41.50 |
| — (d) Unispecial I | DM62.60 |
| (w) United Cap. Inv. Fd. | $2.17 |
| (d) U.S. Trust Invest. Fd. | $11.83 |
| (w) Western Growth Fd. | $6.35 |
| (w) Western Hedge Fund | $1,385.49 |
| (w) West Proprietary N.V. | $1,553.20 |
| (d) World Equity Grth Fd. | $426.39 |
| (w) Worldwide Securities | $48.92 |
| (w) Worldwide Special | $3,930.56 |

DM — Deutsche Mark; * — Ex-dividend; ‡ — New; N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer price; $ — Asked; b — bid. Change P/V $1/2 to $1 per unit.




# JUMBLE® — that scrambled word game

BY HENRI ARNOLD and BOB LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

IDDEA

PEINT

LEHBED

JELING




Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here

(Answers tomorrow)

Yesterday's Jumbles: GLAND CREEK MANAGE SUBURB

Answer: *One of those nautical hangers-on*—BARNACLE

## DENNIS THE MENACE



"I DON'T WANTA DISTURB YOUR NAP, MR. WILSON... BUT DID YOU KNOW ALL YOUR DOORS ARE LOCKED?"

# BOOKS

## CELINE

*By Patrick McCarthy. Viking. 352 pp. $10.*

Reviewed by Richard Lingeman

"WHO COULD have foreseen, before getting really into the war, what was inside the foul and idle, heroic soul of man? ... It was a thing that had come up from the depths and here it was on top of us."

That is Bardamu, anti-hero of Louis-Ferdinand Céline's "Journey to the End of Night," as he finds himself caught up in the maelstrom of World War I. To a stunned public in 1932, Céline's first novel, written at the age of 38, seemed also to have come up from hitherto unplumbed depths. There had been nothing quite like this black eructation of horror, pessimism and death, in which life was a farce of futility. The language, employing a tough argot; the black comedy and the episodic, rambling structure also were new. A minority of critics identified the sewer as the source of this unique vision, but the rest proclaimed the advent of genius, and the novel almost won France's highest literary award, the Prix Goncourt.

"Journey" had turned up, author unknown, on the desk of a somewhat shady, debt-ridden Paris publisher named Robert Denoël. Denoël saw genius and financial salvation—perhaps not in that order—in the manuscript and tracked down the author to a shabby quarter of Paris. His real name was Destouches and he was a doctor in a crowded municipal clinic for the poor, a shabby, voluble, witty man of abstemious habits who had an almost saintly dedication to his patients.

In his later novels Céline would twist himself into many separate personae, and his real life up to his emergence into the Paris literary limelight was likewise buried in layers of myths and fictions he concocted to amuse friends. Patrick McCarthy, a professor of French at Haverford College, is Céline's first disinterested biographer, and he does as well as anyone could in slicing away the tissue of evasions concealing the writer's first 38 years. His sentences move in short, sure strokes, and have a kind of Céline-like toughness.

Destouches-Céline grew up along a narrow street of shopkeepers in Paris known as the Passage Choiseul. The passage imprinted a petit bourgeois meanness on his soul that endured into adulthood in his obsession with money, his sullen *ressentiment* of the rich and working class alike and his anti-Semitism. The scars of his upbringing (*whatever they were; contrary to* his portraits of them in "Death on the Installment Plan," his parents were by all evidence decent, quiet folk who doted on *their son), drove him into violent* rebellion against home, family boredom; he was self-educated by hard struggle and possessed of a fierce, lonely determination.

Seeking adventure, he enlisted in the army and was badly wounded in World War I—an experience that explained the radical pacifism of his writings; he also won a medal for heroism, of which he was proud, and remained patriotic enough to volunteer for World War II. After World War I he wandered, until he made an advantageous marriage with Edith Follet, daughter of a prominent doctor who sent Céline through medical school. Once he had his medical degree, he quickly shed his wife and, after a stint with the League of Nations, worked among the Paris poor, an *experience that taught* him how sick people fear their doctors; disease carries intimations of mortality and people fear knowing of the inevitability of their own deaths more than anything else.

Céline's vision of death as the ultimate fact of life, and of man's *frantic efforts to avoid thinking* of it, were at the heart of his work, Prof. McCarthy says, along with a vision of human boredom and cruelty and a sense of man's *fallen, guilty nature. "Céline"* alternates pithy exegeses of Céline's novels (that may run on longer than readers unfamiliar with them may like) with a deeply *understanding account of a* life tainted by self-hatred and spleen, of which the short of it is that he always kept writing whatever trouble he brought on his own head. In the late 30s, Céline retreated into a venomous solipsism, in which he lost touch with reality. A result was three scabrous, anti-Semitic pamphlets that far outstripped the anonymous authors of "The Protocols of the Elders of Zion" in malevolent invention, yet also rambled off into clownish, absurd statements that even the author seemed not to believe.

Make no mistake about it—there was no exculpation for Céline's anti-Semitism; he simply hated Jews, Prof. McCarthy says, although his looniness was shared by the other loonies who held the stage in France before the fall, and most intellectuals did not take Céline's wild rantings seriously. At any rate, Céline drank the venom of his own self-loathing and spewed it out on a scapegoat, the Jews; he who saw no escape from man's lonely, death-haunted condition, who scorned all religions and social systems, seemed to embrace the *solutions offered by Hitler*—including the "final solution."

During the Occupation, however, he was a poor collaborationist, and regained a contempt for Nazism as simply another stupid system; he was really an anarchist, and not very good at that either, since he had difficulty deciding whom he should hate most. He fled France in 1944, before the victorious Resistance could work its own retribution, finding sanctuary in the dying Germany, an experience that provided him with material for one of his best novels, "Castle to Castle." He wangled a visa to Denmark, where he had providentially socked away some royalty money, and lived there until 1951, when his sentence for collaboration was commuted. He lived out his days, old, sick, but still writing and telling lies to the press.

Céline's claims to greatness are dual, Prof. McCarthy says: His dark, prophetic vision of the *sickness of soul that was* spreading over France and Europe between the wars like a dark stain—the "thing that had come up from the depths"—and his Rabelaisian language, which had a liberating effect on the French novel. Prof. McCarthy understands much (but far from all: there is more to be known about Céline), pardons little; his biography is a remarkable feat of getting inside another man's skin, of seeing his works from an interior vantage point. As for Céline, he is up for no literary prizes or good-conduct medals: his only claims on us are as a writer, and these claims are still insistent.

*Richard Lingeman is on the staff of The New York Times.*

**Solution to Previous Puzzle**

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| E | T | A | L | | | S | S | S | | C | A | C | T | I |
| R | I | C | E | | A | T | E | M | | A | P | H | I | D |
| I | N | C | O | N | S | E | Q | U | E | N | T | I | A | L |
| E | T | D | | A | S | I | | B | L | T | | N | N | E |
| | | M | O | M | E | N | T | | B | E | R | E | T | |
| C | O | P | R | A | | | A | D | O | R | E | S | | |
| A | L | L | O | T | | S | L | O | W | | V | E | N | D |
| L | E | I | | H | A | P | L | E | S | S | | C | E | E |
| L | O | S | T | | V | I | E | S | | C | O | H | A | N |
| | | | H | A | B | I | T | S | | A | V | E | R | S |
| | S | M | A | L | L | | S | T | A | R | M | A | C | |
| A | T | E | | A | L | A | | L | O | P | | K | I | D |
| G | E | N | E | R | A | L | D | E | L | I | V | E | R | Y |
| E | N | T | R | E | | P | U | R | L | | T | R | A | N |
| D | O | S | E | S | | S | E | T | | | I | S | E | E |

# BRIDGE

*By Alan Truscott*

Experts seldom fail in executing the simpler varieties of squeeze. But defending against a potential squeeze is quite an*other matter, and they do not* always rise to the occasion and find the appropriate countermeasure. A case in point is the diagramed deal.

Whether North opens one heart or one diamond, or even one club, two no-trump is the most descriptive rebid after a one-spade response. The three-spade rebid promises a six-card suit and is forcing in standard methods. North chose to play game in spades rather than no-trump, which has no chance.

Four spades was not an attractive proposition, and the declarer wished he had been able to stop a little lower when he saw the dummy. However, the opening lead of the club queen was comforting, since the defenders were using Rusinow, which calls for the lead of the lower of touching honors. West was almost sure to have the club king.

South allowed the queen to win, preparing to make two tricks in the suit, and won with the jack when West continued with a low club. A diamond shift would have been a better move, leaving the defense with a certainty of four tricks.

South led dummy's queen of spades, and won with the ace when East covered with the king. South played another spade, and when East won with the nine he proceeded to cash the jack, a questionable play.

East was forced to lead a diamond, and played the four to his partner's queen. South won with dummy's ace and was now in control. He threw a heart on the club ace and ruffed a club. He then cashed his remaining trumps, throwing diamonds *from* the dummy.

To keep his heart guard, East had to throw his high diamonds, hoping his partner had the nine. But the declarer produced that card and scored the game.

East missed the chance for a fine defensive move. He should have led the diamond king, and there would have been no squeeze.

NORTH (D)
♠ Q
♡ AKJ4
◇ AJ52
♣ AJ83

| WEST | EAST |
|---|---|
| ♠ 542 | ♠ KJ9 |
| ♡ 86 | ♡ Q1073 |
| ◇ Q83 | ◇ K1064 |
| ♣ KQ1072 | ♣ 94 |

SOUTH
♠ A103763
♡ 952
◇ 97
♣ 65

Neither side was vulnerable. The bidding:

| North | East | South | West |
|---|---|---|---|
| 1 ♡ | Pass | 1 ♠ | Pass |
| 2 N.T. | Pass | 3 ♠ | Pass |
| 4 ♠ | Pass | Pass | Pass |

West led the club queen.

*Pitcher's 100th Triumph*

# Bench Runs Reds, Nolan to Triumph

ATLANTA, July 26 (UPI).—Gary Nolan was able to gain his 100th major league victory thanks largely to Johnny Bench's "instinct and experience" on the basepaths.

Atlanta's Bruce Dal Canton had pitched three perfect innings in relief of Dick Ruthven and had a 6-5 lead going into the eighth inning last night when George Foster slammed one of his better knucklers for a game-tying homer.

Bench followed with a surprise bunt that hit a clod of dirt to stay fair; he then moved to third on Cesar Geronimo's single.

It was then that Bench pulled the play of the game, scoring on a foul pop to first-baseman Willie Montanez.

"I was surprised he even tried," Dal Canton said of Bench. "If he was Ken Griffey, I could see it—but not Bench. When you're leading the league, that lucky-and-good is a great combination."

Reds' manager Sparky Anderson said he was not surprised by Bench's basepath exploits.

"On the bunt, he was on his own," Anderson said. "John's a good baserunner. He's not fast, but like Pete Rose, he anticipates a lot of things. It's instinct and experience."

Nolan was in the showers when he earned his 100th victory. Anderson had lifted him after the seventh but he was still pitcher of record when Foster connected in the eighth and Bench followed with his bunt and base running.

**Dodgers 1, Padres 0**

At San Diego, Lee Lacy's seventh-inning double drove in Bill Russell, who had singled and stolen second, as Los Angeles shaded the Padres, 1-0. Lacy's double, which caromed off the left-field wall, brought Doug Rau his 10th victory in 16 decisions as the left-hander held San Diego to six hits.

**Angels 7, Rangers 3**

At Anaheim, Calif., Texas manager Frank Lucchesi gambled and lost, but California manager Norm Sherry said he would have done the same thing. With two out in the 11th inning and Terry Humphrey on third base, Lucchesi ordered pitcher Steve Foucalt to walk Jerry Remy and Robby Bonds. Pinch-hitter Lee Stanton then slugged his first homer of the season and the third grand slam of his career to give the Angels a 7-3 victory.

"I would have done exactly the same thing," said Sherry, now 3-0 as Angels' manager since replacing Dick Williams. "I wouldn't want to pitch to Remy because he can top the ball or flare it or hit a bleeder. Bonds can hit it out."

"I know I can hit," said Stanton, who is hitting .187 and last connected for a homer Sept. 4. "I thought I convinced people I could hit last year, but evidently I didn't. That home run came just in time."

**Twins 13, White Sox 8**

**White Sox 7, Twins 4**

At Chicago, pinch-hitter Lamar Johnson's three-run homer in the seventh inning led the White Sox to a 7-4 victory in the nightcap after Minnesota pulled off a triple play to highlight a 13-8 opening-game triumph. Johnson's homer came off reliever Tom Burgmeier, after starter and loser Bill Singer, 8-7, walked the first two batters in the inning.

The Twins had taken a lead 4-3 in the top of the seventh on an RBI single by Lyman Bostock. Dan Ford stroked a two-run single in the sixth to tie the game 3-3. Ken Brett went the distance for his sixth victory in 10 decisions.

**Tigers 9, Indians 1**

**Tigers 5, Indians 4**

At Cleveland, Mickey Stanley singled home two runs in a three-run third inning and Pedro Garcia tripled home two runs to pace Detroit to a 5-4 victory and a doubleheader sweep over the Indians. Garcia belted a two-run homer and John Wockenfuss hit a shot as the Tigers banged out 16 hits en route to a 9-1 victory in the opener.

In the nightcap, Detroit starter Dave Lemanczyk retired the first 13 batters in order but the Indians chased him with a three-run outburst in the seventh. John Hiller's ninth save preserved Lemanczyk's second victory in four decisions. It was Hiller's third straight appearance in the four-game series.

**A's 9, Royals 2**

At Oakland, Calif., Phil Garner's two-run homer capped a seven-run first inning that carried the A's to a 9-2 rout of Kansas City. The victory gave the A's two triumphs in their three-game series against the Royals and moved them to within eight games of the American League West leaders.

Bill North opened the A's first with a single, stole second and scored when Bert Campaneris bunted for a single and Royals' pitcher Doug Bird threw wildly past first base. After two were out, Bird complained of soreness in his right shoulder and was replaced by Andy Hassler, who completed a walk to Sal Bando. Gene Tenace and Claudell Washington followed with run-scoring singles. Ken McMullen drilled a two-run triple to center and Garner capped the inning with a two-run homer.

## Pate's Final 63 Gives Him Title Of Canada's Open

WINDSOR, Canada, July 26 (AP).—U.S. Open champion Jerry Pate demolished his opposition and the Essex Golf and Country Club course with a 63—a course record—to come from behind yesterday and capture the $200,000 Canadian Open golf championship.

The first-year pro, 22, wound up with a 13-under 267 to win by four strokes over three-time runner-up Jack Nicklaus.

Pate is the youngest golfer to win the Canadian Open and the $40,000 first prize raised his season earnings to $128,482—the most ever by a rookie.

Pate had gone into the final round in second place with a 54-hole score of six-under 204, with rounds of 69, 67 and 68. He trailed Bob Wynn by two strokes. But Pate put on a spectacular golfing display to zoom past the faltering Wynn and handily outdistance Nicklaus, Lynn Lott and other challengers on the 6,696-yard layout.

Pate fired nines of 31-32 with eight birdies and one bogey in his final round.

After Nicklaus's 271 came Lott at 274, followed by Ed. Sneed at 275 and then Wynn and Bob Eastwood at 277. Wynn Ballooned to a 75 the final round.

Defending champion Tow Weiskopf finished far off the pace at 281, the same score turned in by Arnold Palmer—whose first tour victory was the Canadian Open in 1955. British Open champ Johnny Miller had a final-round 67 to wind up at 278.

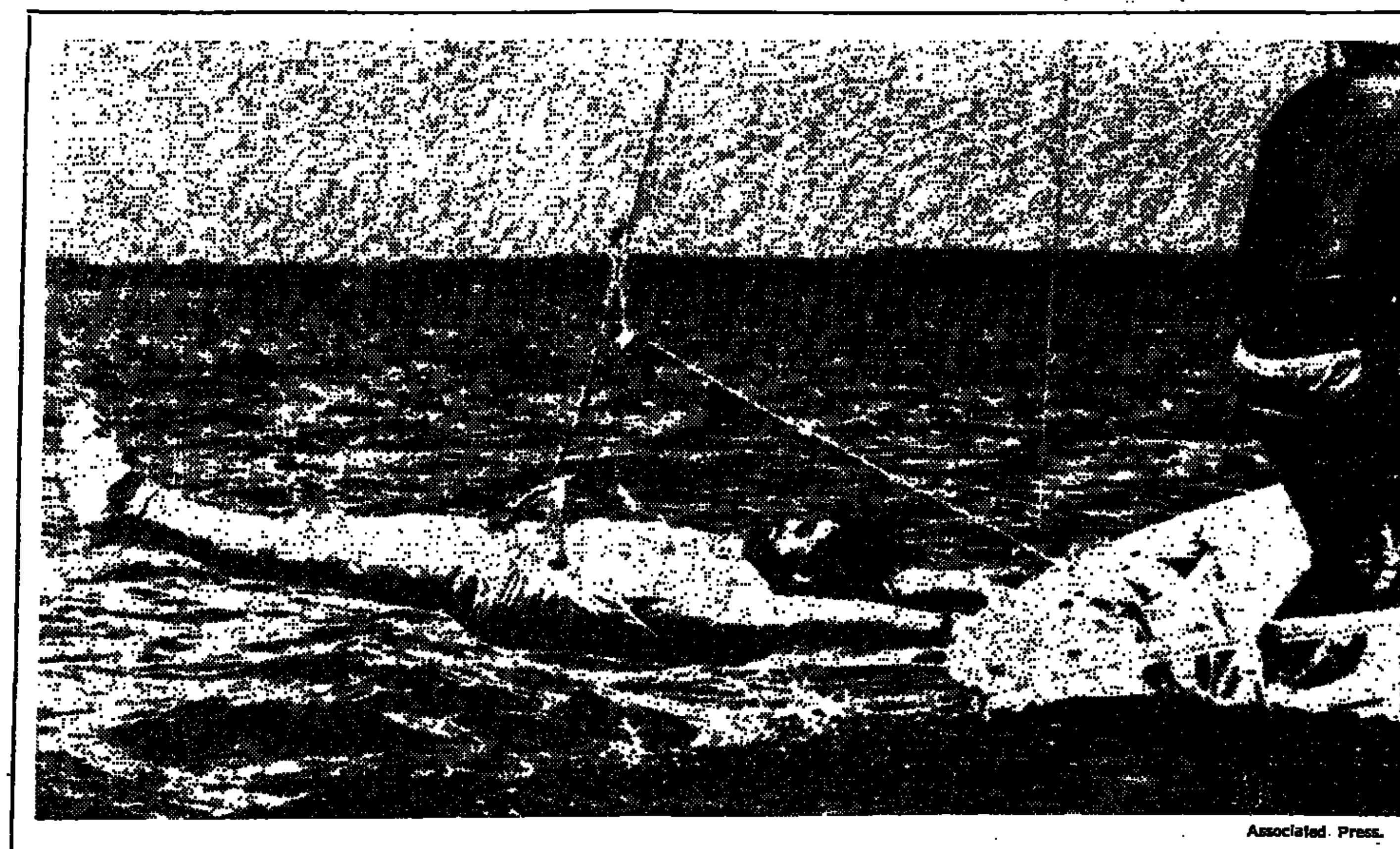
The Canadian Open is the only major national championship that Nicklaus has yet to win.

LEADING SCORES

| | | |
|---|---|---|
| Jerry Pate | $40.000 | 69-67-68-63—267 |
| Jack Nicklaus | 22,800 | 67-67-73-65—271 |
| Lyn Lott | 14,200 | 68-70-67-69—274 |
| Ed Sneed | 9,400 | 68-71-69-67—275 |
| Bob Eastwood | 7,760 | 69-69-71-68—277 |
| Bob Wynn | 7,700 | 68-68-66-75—277 |
| John Miller | 5,250 | 69-72-70-67—278 |
| J.C. Snead | 5,250 | 70-66-74-68—278 |
| Andy North | 5,250 | 72-70-69-67—278 |
| Tony Jacklin | 5,250 | 73-66-71-68—278 |

## Having a Big Kick

MONTREAL, July 26 (AP).—Rafael Palomar of the Mexican national team has been suspended from the men's Olympic basketball tournament for allegedly attempting to kick Yugoslavian referee Simon Oblak. After Palomar, a 6-foot-8 center, had fouled out of Friday's losing game against Cuba, he allegedly kicked at Oblak.



PARALLEL COURSE—After winning race in 470 class, West German Harro Bode does a 180-degree turn on the trapeze. Normally, a crewman's feet are on the deck. The West German, with Frank Huebner, leads class. Associated Press.

## *Baseball Accord May Lead to Interesting Draft*

By Murray Chass

NEW YORK, July 26 (NYT).—Sometime in the first half of next November, a player draft that could be the most intriguing in sports history will be held to determine which clubs will compete for which free-agent baseball players.

Drafts of college players and drafts to stock expansion teams have their own particular significance and interest, but the players available in those selection systems are players who have been untried on the professional level or who are well on their way out of the professional level.

Baseball's negotiation rights draft, on the other hand, could feature a significant number of the game's outstanding stars—Fred Lynn, Reggie Jackson, Dick Allen, Joe Rudi, Bobby Grich, Carlton Fisk, Dave Cash, Ken Holtzman and Rollie Fingers, for example.

The mechanics of the negotiation rights draft were outlined in copies of the new four-year agreement that were mailed to the 600 major league players late last week. Marvin Miller and John Gaherin, chief negotiators for the players and owners, respectively, steadfastly have refused to disclose the terms until the players add their ratification to the owners' approval, but a copy of the agreement was obtained by The New York Times.

Virtually all of the key terms of the revolutionary agreement previously were disclosed in The Times. These include the right of an unsigned player to become a free agent at the end of this season, a signed player to become a free agent after playing out the renewal year in his current contract and, under future contracts, a player with six years major league service to become a free agent by notifying his club in writing after the season that he wants to be a free agent. No option year or advance notice is necessary under the future system.

A player with five years major league service has the right to demand a trade at the end of a season, and he can list a maximum of six clubs to which he doesn't want to be traded. If he isn't traded by the following March 15, he becomes a free agent.

To facilitate trades of any kind, a second interleague trading period, from Feb. 15 through March 15, was adopted. The first runs from the end of the World Series to the end of baseball's winter meetings in December and always produces the bulk of the trades made during the year.

Guidelines also were established for the rights of a player to repeat a trade demand or as a free agent: from free agency to free agency and trade demand to free agency, an additional five years each; and from free agency to trade demand and trade demand to trade demand, three years each.

For several years, owners have tried to reduce the size of the roster from 25 players to 24 or 23 and they finally made a slight dent in that direction. The new agreement calls for a maximum roster of 25 players and a minimum of 24. If a roster falls below 24, a team has 48 hours plus the time it takes a player to report to restore the number to 24.

Because of the approximately 40 players who are unsigned this season, some rosters will look different next season, whether they have 24 or 25 players.

Many of those unsigned players, of course, could sign contracts before the end of the season and thereby relinquish their free agency eligibility. For those who remain unsigned, the commissioner will hold a negotiation rights draft some time between Nov. 1 and Nov. 15.

The procedure will be the same each of the four years of the agreement except there will be no compensation from a player's new team to his old one under current contracts. Players becoming free agents under future contract will be compensated for by draft choices in the June draft of high school and college players.

At the negotiation rights draft, the clubs will select in the inverse order of their finish in the standings. Selections will be alternated by leagues.

Each club will be able to select negotiating rights to as many players as it desires, but a player will be removed from the eligibility list when 12 clubs (13 next year after expansion) have designated him.

No matter how many players a team designates, there is a maximum number it can sign—one if there are one to 14 players in the free agent pool, two if there are 15 to 38, three if there are 39 to 62, etc. Despite this limitation, a club can sign as many players as it might lose under the free agency system.

Not all players have to be designated by 12 clubs. A club can pass in all rounds if it so chooses and not get involved in the bidding. However, if only one club or none selects negotiating rights to a player, he would be free to deal with all clubs.

Now what happens if a player negotiates with 12 or 10 or six teams but doesn't reach agreement with any of them?

If he isn't signed by Feb. 15, he can elect to submit himself to a drawing of lots. Negotiating rights would be granted to four clubs determined by a drawing from among teams that indicated an interest in the player at the time of the drawing. Those teams could be the same ones he had been negotiating with or new ones.

Once a player signs with a club, that club cannot sell him to another team until after the following June 15. It could trade him, though, for other players if the player agrees to a trade. This provision was included to prevent a team from signing a player for something less than his real market value, then selling him for more money and making a profit.

## To the Players, Oilers Camp Tops in NFL

HUNTSVILLE, Tex., July 26 (UPI).—Sometimes, at the Houston Oilers' training camp in this quiet rural college town, a player gets off to holding five doubles in a game of Forty-Two.

But even then, says the fullback, Don Hardeman, "It's hard to beat the man, because he'll figure out what your off-rocks are and he'll set you."

The "man" is Bum Phillips, 52 years old, who is beginning his second season as head coach and general manager of the Oilers.

But Phillips is respected by the Oilers' players for more than dominoes.

"Their honest respect for Bum borders on love," said a camp follower.

Each afternoon during this last week, the temperature and humidity gauges at the campus practice fields raced toward 100. Phillips did not disappoint his players when he took note of the conditions.

"I love him, I love that man," said Willie Frazier, coming off the windless field after a 52-minute workout.

"Once they start yelling at each other," Phillips said, "then you know they have had enough. That yelling doesn't help them. It doesn't help the team. Just like in a game, you get them out of there when they start to break down."

Veteran players like Frazier, Carl Mauck, John Hadl and Jim Bierne mentioned three things about Phillips' training camp. It was the easiest, easily the best and the envy of pro football players everywhere.

"If it got out to the rest of the league what we did today, every player would want to get traded here," said Frazier. "I'm not going to tell anyone."

After one of Phillips's two-a-day practices, the coach ordered a dozen 40-yard wind sprints. Most times, however, he left the running to the individuals.

"When we're on the field, we don't goof around," said Mauck, the starting center. "When we are off the field, we are on our own. If you don't take care of yourself, it will show."

Before the first workout, Bubba Smith threatened to stay off the practice field until he signed a contract. But when the other players headed to practice on opening day, the veteran defensive end sought out Tom Williams, the assistant general manager. Both men joined the first practice minutes later. They were smiling.

"I tried to hold out for more than one practice," said Bubba. "I would have, too, any place but here. I couldn't do it to Bum. I couldn't let him down."

Phillips has established rapport with players who have had problems elsewhere. At one outside linebacker position he has Steve Kiner, a reformed drug user, competing against a former Philadelphia Eagle, Tim Rossovich.

"A lot of coaches would start looking for some place to hide from those guys," Phillips said. "But I treat them all the same, with respect, until they prove they don't deserve it."

Last summer, a rookie urgently needed to drive 70 miles south to Houston in order to take care of personal business. Phillips gave him the okay—and the keys to his car.

Phillips told his players this year that he and his coaches would always be available to the media. He asked them to do likewise.

Younger players, such as the fourth-round draft choice Steve Largent from Tulsa, did not need long to adjust to Phillips.

"I've heard stories about pro football," Largent said. "But they don't apply to this camp. Bum Phillips? A great man."

## Russia Advances In the Davis Cup

MOSCOW, July 26 (UPI).—The Soviet Union, led by Alexander Metreveli, took a 2-0 lead over Spain today in the European Zone group A semifinals for the Davis Cup.

Metreveli came back from a 0-4 deficit in the fifth set to subdue Manuel Orantes, 6-4, 6-2, 2-6, 4-6, 6-4, in a 3-hour 35-minute opener of the best-of-five series.

In the second singles, Teimuraz Kakulia disposed of Antonio Munoz, 6-2, 6-1, 6-3.

The matches were played in the Ukrainian city of Donetsk.

At Budapest, Hungary qualified for the Davis Cup European zone A finals by beating Czechoslovakia, 3-1.

In today's clinching singles, Hungary's 20-year-old upcoming ace Balacs Taroczy beat Jiri

## Connors to Face Ramirez in Final

WASHINGTON, July 26 (AP).—Jimmy Connors and No. 5-seed Raul Ramirez scored easy victories yesterday to breeze into the finals of the $125,000 Washington Star international tennis championships.

Connors, the No. 2 seed who took top billing when defending champion Guillermo Vilas withdrew because of an injury prior to the tourney, needed just an hour to dispose of Ray Moore of South Africa, 6-2, 6-1, and gain tonight's final.

Ramirez, Mexico's top player, also needed an hour to oust Brian Fairlie of New Zealand, 6-2, 6-2, and earn a chance at the $20,000 first prize.

*Upset in Semifinal*

# Russia Is Ousted By Yugoslav Five

MONTREAL, July 26—The great grudge match, the revenge meeting with the Russian basketball team the United States has been aiming for for four years, won't happen. The Russians were upset today by Yugoslavia in the semifinals.

The Americans later today play Canada and if they win will qualify to meet the Yugoslavs in tomorrow night's final.

Last week, when the tournament was still in its round-robin stage, rather than in elimination play, the Americans came from behind in the second half to beat the Yugoslavs.

Mirza Delibasic broke the game open with a five-point flurry in less than a minute today as Yugoslavia beat the Soviet Union, 89-84. It was the sixth straight victory over Russia in three years for the Yugoslavs.

Kresimir Cosic outplayed Russian centers Vladimir Tkachenko and Alexandr Belov to score 20 points and help Yugoslavia hand the Soviet Union its first loss in Olympic competition since 1968—when, again, the Yugoslavs defeated them, again in a semifinal game.

Cosic, a 6-foot-10, 207-pound center who learned his basketball playing in the United States for Brigham Young University, scored 10 first-half points as the Yugoslavs raced to a 19-4 lead in the first six mintues, only to be caught at halftime, 42-42.

Cosic took advantage of foul problems by the Soviet centers, as Tkachenko had three fouls before the game was eight minutes old and was taken out. He didn't return until 3:44 was left in the game; Belov fouled out after 18 points.

Tkachenko, 7 feet 4, only managed two points in the game.

The teams traded baskets through the first 13 minutes of the second half before Zeljko Jerkov hit a free throw with 6:49 left, giving Yugoslavia the lead at 69-68; it never again trailed.

The Yugoslavs followed with nine more points, seven by forward Delibasic, to make it 76-68 before Belov snapped a two-and-a-half minute Russian dry spell with two free throws.

The Yugoslavs reeled off three straight baskets a short time later to take an 82-74 lead and after that the Russians never got closer than the final six-point margin.

The loss stopped the Russians in their bid to win a second straight gold in basketball. In 1972, they won in a controversial final against the Americans, when an official ruled there were still 3 seconds to pl[ay] though the clock seemingly h[ad] run out of time. The Russia[ns] used the time to score the wi[n]ning basket.

**Hopes for U.S. Women**

MONTREAL, July 26 (Reuter)—The United States wome[n's] basketball team trounced C[ze]choslovakia, 83-67, today to v[ir]tually clinch an Olympic silv[er] medal.

The squads battled to a ha[lf]time tie of 37-37 and their stan[d]off continued until midway in the second period. Then t[he] Americans put together 17 straig[ht] points to turn the game into [a] rout.

With their victory, the Ame[r]ican women wind up play with [a] 3-2 record, the same as Bulgar[ia]. But the Bulgarians were beaten by the United States.

The undefeated Soviet Unio[n] has already clinched the go[ld] medal, and only an upset defe[at] by Japan tonight could push th[e] United States down to a bron[ze] medal.

## Soviet Lifter 1st As U.S. Surprises

*From Wire Dispatches*

MONTREAL, July 26.—He[re] are the latest gold medal victor[s]:

*Weightlifting*

David Rigert of the Sov[iet] Union won the middle-heav[y]weight gold medal but the su[r]prise was American Lee Jame[s] who won the silver. It was th[e] fourth gold medal in weightlift[ing] for the Russians. Atamo Chopov of Bulgaria finishe[d] third.

Rigert totaled 382.5 kilos (841.5 pounds), while James manage[d] 362.5 kilos (797.8). The 22-year old Army man, who weighs 19[?] pounds, wasn't regarded as [a] strong competitor for a meda[l] but he slipped into second plac[e] by exceeding his previous bes[t] performance at both the snatc[h] and jerk.

*Fencing*

West Germany won the men['s] foil team championship, defeat[ing] Italy, 9-6, in the final. I[t] was the first time West German[y] had ever reached an Olympic fo[il] team final. France, world cham[]pions last year, was beaten b[y] two hits by Italy in a semifin[al] after an eight-all tie and too[k] the bronze medal. West Germany beat the Soviet Union, worl[d] champions 1973 and 1974, 9-7 to reach the final.

## Olympic Summaries

TRACK AND FIELD

WOMEN'S 200-METER HEATS

HEAT ONE—1. Cheeseborough, U.S., 23.17; 2. Robertson, Australia, 23.23; 3. Allwood, Jamaica, 23.24; 4. Bailey, Canada, 23.36; 5. Kroniger, W. Germany, 23.43; 6. Goddard, Britain, 23.64. HEAT TWO—1. Eckert, E. Germany, 23.78; 2. Jowett, New Zealand, 24.12; 2. McTaggart, Canada, 24.35; 4. Davy, Barbados, 24.45. HEAT THREE—1. Boyle, Australia, 23.12; 2. Besfamilnaya, U.S.S.R., 23.39; 3. Richter, W. Germany, 23.47; 4. Rega, France, 23.54; 5. Schinzel, Austria, 23.74; 6. De Pereira, Brazil, 24.00; 7. Rieuwpassa, Indonesia, 24.86. HEAT FOUR—1. Armstrong, U.S., 23.18; 2. Delachanal, France, 23.38; 3. Helten, W. Germany, 23.40; 4. Maslakova, U.S.S.R., 23.51; 5. Alaerts, Belgium, 23.53; 6. Golden, Britain, 23.77; 7. Bitter, Liechtenstein, 26.15; 8. Pierre, Haiti, 26.19. HEAT FIVE—1. Bodendorf, E. Germany, 22.98; 2. Pusey, Jamaica, 23.56; 3. Wells, Australia, 23.78; 4. Szabo, Hungary, 24.35; 5. Pursiainen, Finland, 24.52. HEAT SIX—1. Stecher, E. Germany, 22.76; 2. Prorochenko, U.S.S.R., 23.21; 3. Loverock, Canada, 23.34; 4. Panayotova, Bulgaria, 23.49; 5. Cummings, Jamaica, 23.50; 6. Estrella, Dominican Republic, 24.95. QUALIFIERS FOR SECOND ROUND—Stecher, Prorochenko, Loverock, Panayotova, Cummings, Bodendorf, Pusey, Wells, Szabo, Pursiainen, Cheeseborough, Robertson, Allwood, Bailey, Kroniger, Eckert, Jowett, McTaggart, Davy, Boyle, Besfamilnaya, Richter, Rega, Schinzel, Armstrong, Delachanal, Helten, Maslakova, Alaerts, Goddard, Pereira, Golden.

BOXING

Third Round

LIGHT WELTERWEIGHT

Kolev, Bulgaria, d. Mueller, W. Germany; Cutov, Romania, d. Harahap, Indonesia; Leonard, U.S., d. McKenzie, Britain; Aldama, Cuba, d. Sanches, Dominican Republic; Nagy, Hungary, d. Clarke, Canada; Szczerba, Poland, d. Gombo, Mongolia; Portillo, Argentina, d. Sittler, Austria (ko); Beyer, E. Germany, d. de Jesus, Brazil.

WELTERWEIGHT

McCallum, Jamaica, d. Dauer, Australia; Skricek, W. Germany, d. Minchillo, Italy; Jackson, U.S. d. Felix, Haiti (ko); Gamarro, Venezuela, d. Correa, Cuba; Santos, Puerto Rico, d. Botcher, Denmark; Bachfeld, E. Germany, d. Bachkov, U.S.S.R.; Zilberman, Romania, d. Jones, Britain, Rinke, Canada, d. Sekl, Japan.

LIGHT HEAVYWEIGHT

(All second series bouts)

Pasiewicz, Poland, d. Malavasi, France (ko); Spinks, U.S., d. Emebe, Cameroun (default); Martins, Brazil, d. Elsadek, Libya (default); Nastac, Romania, d. McElwaine, Australia; Martinez, Cuba, d. Wittenburg, E. Germany, Vujkovic, Yugoslavia, d. Odwell, Britain.

Soria, Cuba, d. Rosa, Puerto Rico (ko); Gruber, W. Germany, d. Sabat, Kenya (default); Dafinciu, Romania, d. Nixon, Guyana (default); Burgess, Bermuda, d. Mekonnen, Ethiopia (default).

HEAVYWEIGHT

Tate, d. Biegalski, Poland; Stevenson, Cuba, d. Drame, Senegal (ko); Bussing, W. Germany, d. Pakozdi, Hungary; Ruokola, Finland, d. Ataga, Nigeria (default).

VOLLEY BALL

Men's Group A

Cuba 3, Canada 0.

Men's Group B

U.S.S.R. 3, Japan 0

HOCKEY

Group A

Netherlands 3; Canada 1.

WATER POLO

Final Round

Group E

Cuba 10, Iran 2; Canada 6, U.S.S.R. 6.

Group D

Romania 8, Hungary 9.

## Atlantic Crossing Declared Over; 9 Still at Sea

NEWPORT, R.I., July 26 (UPI)—Officials of the single-hander transatlantic race declared th[e] event over last night. But nin[e] entries still are presumed at sea.

The Royal Western-London observer single-handed race began with 129 starters more than 5[0] days ago. Five official entries sank en route here from Plymouth, England. One missing skipper is presumed dead. More than forty turned back or were forced out of the race, most by a storm the second week out.

Dutch sailor Eilco Kasemier made it in just under the wire yesterday. American Robert Lengyel arrived early yesterday morning.

Frenchman Eric Tabarly won the race in the Pen Duick VI, finishing in 23 days, 54 hours after the June 5 start.

The nine not yet in are Canadian Brian Start, Americans Franklin Fick and Anthony Lush, Frenchmen Jean Ropert and André François and Britons Peter Evans, Mike McMullen, Franklin Sloan and Jonathan Virden.

## Russia Tops Japan

MONTREAL, July 26 (AP).—The Soviet Union defeated Japan, gold-medal winner in 1972, in a three-set match yesterday to finish first in group B play in men's volleyball preliminaries at the Olympic Games. The 15-9, 15-10, 15-9 victory was the third for the undefeated Soviet team, which won the bronze medal in 1972 but had taken the gold in 1964 and 1968. The loss was the first for Japan, which with two victories follows the Soviet team in group B standings.

## Transitions

BASEBALL

HOUSTON—Signed Floyd Bannister, left-handed pitcher, first-round choice in free-agent draft.

FOOTBALL

BUFFALO—Acquired Sherman White, defensive end, from Cincinnati for first-round draft choice in 1977. Signed Mario Clark, defensive back, first-round draft choice to a series of one-year contracts.

CINCINNATI—Signed Billy Brooks, wide receiver, first-round draft choice.

ST. LOUIS—Bill Ferguson, linebacker, retired. Waived Phil Rozier, running back, and Marty Akins, safety.

SAN DIEGO—Traded Mark Markovich, center, to Detroit for Guy Dennis, lineman.

## *Major League Leaders*

AMERICAN LEAGUE

(Based on 225 at-bats.)

| | G | AB | R | H | Pct |
|---|---|---|---|---|---|
| Brett, K.C. | 95 | 384 | 60 | 139 | .362 |
| Bostock, Minn. | 69 | 245 | 38 | 85 | .347 |
| Mcrae, K.C. | 86 | 312 | 53 | 108 | .346 |
| Munson, N.Y. | 89 | 364 | 49 | 122 | .335 |
| Leflore, Det. | 87 | 350 | 59 | 114 | .326 |
| Carew, Minn. | 93 | 363 | 60 | 115 | .318 |
| Carty, Cleve. | 89 | 314 | 44 | 99 | .315 |
| Staub, Det. | 93 | 338 | 41 | 105 | .311 |
| Lynn, Bost. | 83 | 322 | 39 | 100 | .311 |
| Garr, Chi. | 80 | 330 | 39 | 98 | .306 |

RUNS—Rivers, N.Y., 64; White, N.Y., 62; Otis, K.C., 62; Brett, K.C., 60; Carew, Minn., 60; North, Oak., 60.

RUNS BATTED IN—Mayberry, K.C., 64; Munson, N.Y., 63; Chambliss, N.Y., 62; Burroughs, Texas, 62; May, Balt., 58.

HITS — Brett, K.C., 139; Munson, N.Y., 122; Chambliss, N.Y., 116; Rivers, N.Y., 117; Carew, Minn., 115.

DOUBLES—Mcrae, K.C., 23; Otis, K.C., 23; Carty, Cle., 22; Rivera, N.Y., 22; Brett, K.C., 22.

TRIPLES—Garner, Oak., 13; Brett, K.C., 9; Poquette, K.C., 7; Leflore, Det., 6; Orta, Chi., 6; Carew, Minn., 6.

HOME RUNS—Bando, Oak., 19; May, Balt., 18; Hendrick, Cle., 17; Jackson, Balt., 16; Yastrzemski, Bost., 16.

STOLEN BASES—North, Oak., 49; Baylor, Oak., 41; Patek, K.C., 39; Carew, Minn., 36; Leflore, Det., 35.

PITCHING (8 decisions) — Garland, Balt., 12-2, .857, 2.60; Fidrych, Det., 11-2, .846, 1.93; Campbell, Minn., 11-2, .846, 3.46; Bibby, Cle., 6-2, .750, 3.36; Ellis, N.Y., 11-4, .733, 3.22; Leonard, K.C., 11-4, .733, 3.24; Hiller, Det., 9-4, .692, 2.60; Bird, K.C., 9-4, .692, 2.36.

STRIKEOUTS — Ryan, Cal., 177; Blyleven, Texas, 138; Tanana, Cal., 127; Jenkins, Bost., 105; Hunter, N.Y., 104.

NATIONAL LEAGUE

(Based on 225 at-bats.)

| | G | AB | R | H | Pct |
|---|---|---|---|---|---|
| Oliver, Pitts. | 87 | 350 | 54 | 120 | .343 |
| Rose, Cin. | 97 | 391 | 85 | 131 | .335 |
| Griffey, Cin. | 89 | 338 | 78 | 112 | .331 |
| Crawford, St. L. | 78 | 270 | 38 | 88 | .326 |
| McBride, St. L. | 65 | 251 | 37 | 81 | .323 |
| Foster, Cin. | 87 | 347 | 53 | 112 | .323 |
| Robinson, Pitts. | 73 | 261 | 44 | 84 | .322 |
| Maddox, Phila. | 86 | 304 | 48 | 97 | .319 |
| Montanez, Atl. | 100 | 398 | 45 | 126 | .317 |
| Luzinski, Phila. | 90 | 338 | 49 | 104 | .315 |

RUNS—Rose, Cin., 85; Griffey, Cin., 78; Schmidt, Phi., 73; Monday, Chi., 70; Morgan, Cin., 70.

RUNS BATTED IN—Foster, Cin., 81; Kingman, N.Y., 72; Morgan, Cin., 70; Schmidt, Phil., 69; Luzinski, Phil., 62.

HITS — Rose, Cin., 131; Montanez, Atl., 126; Oliver, Pitts., 120; Garvey, L.A., 119; Buckner, L.A., 114.

DOUBLES—Zisk, Pitts., 24; Madlock, Chi., 23; Johnstone, Phil., 22; Maddox, Phil., 23; Simmons, St. L., 22.

TRIPLES — Tyson, St. L., 9; Cash, Phil., 8; Parker, Pitts., 8; Geronimo, Cin., 8; Davis, S.D., 7.

HOME RUNS — Kingman, N.Y., 32; Schmidt, Phi., 26; Foster, Cin., 20; Robinson, Pitts., 18; Monday, Chi., 17; Morgan, Cin., 17.

STOLEN BASES—Taveras, Pitts., 33; Cedeno, Houst., 32; Morgan, Cin., 30; Brock, St. L., 29; Lopes, L.A., 28.

PITCHING (8 decisions) — Rhoden, L.A., 9-0, 1.000, 3.10; Metzger, S.D., 5-0, 1.000, 3.25; Alcala, Cin., 9-2, .818, 4.04; Jones, S.D., 17-4, .810, 2.62; Norman, Cin., 8-2, .800, 2.61; Underwood, Phil., 6-2, .750, 3.30; Carlton, Phil., 11-4, .733, 3.41; Reed, Phil., 8-3, .727, 2.39.

STRIKEOUTS — Seaver, N.Y., 146; Richard, Houst., 130; Messersmith, Atlanta, 117; P. Niekro, Atlanta, 109; Koosman, N.Y., 90; Montefusco, S.F., 88.

## Major League Standings

*AMERICAN LEAGUE*

Eastern Division

| | W | L | Pct | GB |
|---|---|---|---|---|
| New York | 60 | 33 | .645 | — |
| Baltimore | 46 | 48 | .489 | 14 1/2 |
| Cleveland | 45 | 47 | .489 | 14 1/2 |
| Detroit | 45 | 48 | .484 | 15 |
| Boston | 42 | 51 | .452 | 18 |
| Milwaukee | 41 | 50 | .451 | 18 |

Western Division

| | W | L | Pct | GB |
|---|---|---|---|---|
| Kansas City | 58 | 37 | .611 | — |
| Oakland | 51 | 46 | .526 | 8 |
| Texas | 46 | 48 | .489 | 11 1/2 |
| Minnesota | 46 | 49 | .484 | 12 |
| Chicago | 44 | 52 | .458 | 14 1/2 |
| California | 42 | 57 | .424 | 18 |

Sunday's Results

Detroit 9, Cleveland 1 (1st).
Detroit 5, Cleveland 4 (2d).
New York 6, Boston 5.
Milwaukee 3, Baltimore 1.
Minnesota 13, Chicago 8 (1st).
Chicago 7, Minnesota 4 (2d).
California 7, Texas 3.
Oakland 9, Kansas City 2.

Monday's Games

Cleveland at Boston, n.
New York at Baltimore, n.
Detroit at Milwaukee, n.
Texas at Minnesota, n.
Kansas City at California, n.
Chicago at Oakland, n.

*NATIONAL LEAGUE*

Eastern Division

| | W | L | Pct | GB |
|---|---|---|---|---|
| Philadelphia | 63 | 29 | .685 | — |
| Pittsburgh | 52 | 43 | .553 | 12 |
| New York | 50 | 48 | .510 | 16 |
| St. Louis | 42 | 52 | .447 | 22 |
| Chicago | 39 | 56 | .411 | 25 1/2 |
| Montreal | 30 | 59 | .337 | 31 1/2 |

Western Division

| | W | L | Pct | GB |
|---|---|---|---|---|
| Cincinnati | 61 | 36 | .629 | — |
| Los Angeles | 54 | 43 | .557 | 7 |
| Houston | 50 | 50 | .500 | 12 1/2 |
| San Diego | 48 | 50 | .490 | 13 1/2 |
| Atlanta | 44 | 53 | .454 | 17 |
| San Francisco | 42 | 57 | .424 | 20 |

Sunday's Results

Philadelphia 13, Pittsburgh 7.
Montreal 2, New York 1.
St. Louis 4, Chicago 3.
Houston 1, San Francisco 0.
Los Angeles 1, San Diego 0.
Cincinnati 7, Atlanta 6.

Monday's Games

Montreal at Chicago, 2.
Los Angeles at Atlanta, n.
New York at Philadelphia, n.
San Francisco at Cincinnati, n.
Pittsburgh at St. Louis, n.
San Diego at Houston, n.

## Sunday's Line Scores

NATIONAL LEAGUE

Pittsburgh ...... 011 000 140—7 14 0
Philadelphia ... 020 040 16x—13 15 0
Candelaria, Demery (5), Langford (7), Giusti (8), Hernandes (8) and Sanguillen; Kaat, Reed (8) and Oates. W—Reed (8-3). L—Giusti (0-3). HR—Stargell (13th), Luzinski (14th), Schmidt (26th), Brown (4th).

New York ...... 100 000 000—1 7 1
Montreal ...... 010 000 001—2 6 1
Koosman (11-7) and Hodges; Carrithers (5-6) and Morales. HR—Poll (5th).

Chicago ...... 000 000 030—3 6 2
St. Louis ...... 000 200 20x—4 4 1
R. Reuschel, Knowles (8) and Mitterwald; McGlothen, Hrabosky (8) and Ferguson. W—McGlothen (9-8). L—R. Reuschel (9-8).

San Fran. ... 000 000 000—0 6 0
Houston ...... 000 000 001—1 4 0
Halicki (9-12) and Hill; McLaughlin (1-0) and Herrmann.

Los Angeles ... 000 000 100—1 6 1
San Diego ...... 000 000 000—0 4 0
Rau (10-6) and Yeager; Freisleben, Metzger (9) and Davis. L—Freisleben (5-8).

Cincinnati ...... 112 010 020—7 13 1
Atlanta ...... 050 000 100—6 11 0
Nolan, Eastwick (8) and Bench; Ruthven, Dal Canton (5), Marshall (9) and Pocoroba. W—Nolan (9-5). L—Dal Canton (3-3). HR—Foster (20th), Rose (8th), Wynn (13th).

AMERICAN LEAGUE

(First Game)

Detroit ...... 030 150 000—9 16 1
Cleveland ...... 000 000 010—1 9 3
Ruhle, Hiller (8) and Wockenfuss; Dobson, Eckersley (2), Laroche (7), Hood (9) and Fosse. W—Ruhle (6-7). L—Dobson (11-8). HR—Wockenfuss (3d), Garcia (4th).

(Second Game)

Detroit ...... 003 020 000—5 17 0
Cleveland ...... 000 010 300—4 8 0
Lemanczyk, Hiller (7) and Freehan; Waits, Kern (3), Laroche (8) and Ashby. W—Lemanczyk (2-2). L—Waits (4-5).

Milwaukee ...... 020 000 010—3 6 0
Baltimore ...... 000 010 000—1 3 1
Travers (12-7) and Porter; Pagan, May (2), Holdsworth (8), Martinez (8) and Dempsey. L—Pagan (2-4). HR—Blair (3d).

(First Game)

Minnesota ...... 000 305 401—13 13 2
Chicago ...... 203 000 120—8 14 1
Luebber, Albury (4), Campbell (7) and Borgmann; Forster, Barrios (6), Hamilton (6) and Essian. Downing (7). W—Albury (3-1). L—Forster (1-7). HR—Smalley (2d).

(Second Game)

Minnesota ...... 100 002 100—4 9 2
Chicago ...... 210 000 40x—7 7 1
Singer, Burgmeier (7), Campbell (7) and Borgmann; Brett (6-4) and Downing. L—Singer (8-7). HR—L. Johnson (3d).

Boston ...... 020 120 000—5 11 1
New York ...... 000 012 003—6 13 1
Wise, Murphy (6), House (9) and Fisk; Holtzman, Jackson (5), Tidrow (8) and Munson. W—Tidrow (4-1). L—House (1-3). HR—Rice (15th), Chambliss (12th).

Kansas City ... 000 010 010—2 8 1
Oakland ...... 701 000 01x—9 10 1
Bird, Hassler (1), Gura (6) and Martinez; Norris, Abbott (4) and Tenace. Haney (8). W—Abbott (2-2). L—Bird (9-4). HR—Garner (4th), Tenace (11th).

Texas ...... 000 100 002 00—3 10 1
California . 030 000 000 04—7 10 1
Briles, Hoerner (8), Foucault (8) and Sundberg. Fahey (9); Ross, Scott (9), Drago (9) and Humphrey. W—Drago (4-7). L—Foucault (7-6). HR—Stanton (1st).

*Montgomery Snaps Barrier*

# U.S. Women Finally Join en Swimmers in Victory

y Neil Amdur

EAL, July 26 (NYT).— ates swimmers went out e of gold-medal glory and even the Amer- ien had something to nt.

Jim Montgomery and chan padded the U.S. rst-place total with rd performances in the 100-meter freestyle (49.99 seconds, to crack the 50-second barrier) and 400-individual medley (4:23.68), respectively, a spirited American women's team finally ended East Germany's gold-medal grip with a triumph in the last event, the 400-meter freestyle relay.

It took a world record by Kim Peyton, Wendy Boglioli, Jill Sterkel and Shirley Babashoff to win the race by a foot over the East Germans in 3 minutes 44.82 seconds. And from their joyous faces at the finish line and on the victory stand, you would have thought the United States had never won a gold medal in women's swimming.

Until last night, the American women had been shut out of a gold medal in this Olympics, a far cry from the Olympics when a U.S. loss in swimming was the big news.

The German women had won 11 of the first 12 events, including the world record 8:37.14 by Petra Thumer in a furious 800-freestyle duel with Babashoff and a one-two sweep by Ulrika Richter and Birgit Treiber in the 200 backstroke.

It seemed almost inevitable that American women were doomed for another silver medal in the relay, and the realization that unless they adopted serious weight-training programs similar to the more muscular East Germans, they might never regain their superiority.

**Stroke for Stroke**

Someone forgot to tell this foursome, however. To psych themselves up, the girls purchased brightly colored Olympic suspenders for their warmup uniforms and agreed with coach Jack Nelson's plan to match up against the East Germans as closely as possible. Speed against speed, strength against strength.

The strategy worked, despite Kornelia Ender's 55.79-second lead-off leg.

Peyton, America's fastest freestyler, stayed close enough, and Sterkel, on the third leg, turned over a slight lead to Babashoff, and 19-year-old Shirley held off Claudia Hempel's closing drive.

It was Babashoff's first gold medal, after four silvers, and she was understandably exuberant.

Montgomery collected his third gold medal when he became the first swimmer to crack the 50-second barrier. The lengthy 21-year-old Indiana senior went out "a couple of seconds faster than I wanted" (24.14) but still was strong enough to beat Jack Babashoff, Shirley's brother, by a foot. West German Peter Nocke was third.

Montgomery tried to downplay the significance of a title as the world's fastest swimmer. But at the Olympic 100-meter distance, no one has shown his speed or strength.

Strachan's strategy was to build as much of a lead as possible in the butterfly and backstroke legs, which he did in 2:05.92. Although Tim McKee, the 1972 runner-up went ahead after the breaststroke leg (3:24.40 to 3:23.92) Strachan, 20, was too strong on the final freestyle leg.

"The way I swam the race was the way I had it planned," Strachan said.

The victories by Montgomery and Strachan raised the American men's totals to 12 gold medals in 12 events, with 11 world records. Overall, the U.S. men won 27 of the 39 medals, a tribute to their pre-meet planning, teamwork and the confidence acquired from a well-calculated tapering and conditioning program.

Asked for other reasons for the strong showing by the U.S. men and the dominance by East German women, Strachan, a junior at the University of Southern California, said: "The American men have to swim far more than the women because we can get athletic scholarships and so forth.

"It's kind of a status symbol to be an athlete for a male in the United States. A girl does not have that kind of respect. In East Germany, you're looked up to whether you're a girl or a boy.

"Also, the American girls are too aware of their femininity. They try to remain looking like girls even though they are in athletics. If you look at the East Germans, they don't look exactly like their girls. They're quite a bit bigger than most of the men on the American team. They could go out for football at USC. They've got some big guys there."

Nelson was ecstatic over the final American victory and said U.S. women should not be counted out for Moscow.

"They worked hard and set some great records here," he said. "They'll just have to work a little harder, and I think they will. Our girls don't like the idea of settling second best."

Shirley Babashoff was foiled in her final bid for an individual Olympic gold, but it took the record performance by Thumer to beat her.

In a furious duel over the last 50 meters, Thumer, 15, held off her American rival and won by inches. Babashoff's time, 8:37.59, also was under her existing world record of 8:39.83. American Wendy Weinberg took the bronze medal in 8:42.60.

Babashoff had scratched from Saturday's 400 individual medley in the hopes of resting and concentrating on last night's final.

Babashoff, who also won two silver medals as a 15-year-old at Munich four years ago, said she was happy with all her medals.

Babashoff said she expected the American coaches to change the women's training techniques because of the progress of the East Germans. "I guess they'll stress weight and exercise," she said.




Associated Press.

mmers, from left, Kim Peyton, Shirley Babashoff, Boglioli and Jill Sterkel rejoice after winning dal and setting world record in the freestyle relay.

## *ry Four Years, Attention urned Toward the Pool*

By Dave Anderson

TREAL, July 26 (NYT).—In the four years before the s, they swim virtually every day, for miles, for hours. Hardly watches. Hardly anybody cares. Then suddenly they are g in the Olympics and the world is watching and the world

e splash of the Olympic pool, one race resembled another. times on the electronic tote board changed. On the medal s, one ceremony resembled another. Not even the music —"The Star-Spangled Banner" for the men, the East German for the women. But then the gold medalists combed their towelled their faces and put on their sweat suits and came into the interview area where they sat behind a small table rophones. Perhaps 200 newsmen surrounded them. Interpreters d their words that were scribbled in notebooks and spun into rders. And for many of the swimmers, this attention is what e Olympics special.

e all the attention," John Naber was saying. "For me, the st of the Olympics hasn't hit except here in the press room." his mustache and his quick grin, big John Naber won his ld medal Saturday night, taking the 200-meter backstroke by the first swimmer to crack the 2-minute barrier. He also has 100-meter backstroke and he has been on the winning 800-estyle relay and the 400-meter medley relay. He didn't win d medals, as Mark Spitz did in Munich, and that's too bad. be able to absorb the burden of seven golds better than Spitz never really enjoyed the attention.

ained 12 years to be a swimmer," Spitz says now. "But I ined one iota to give an interview."

conducts interviews now. He's a television sportscaster and rs to be as relaxed here as he was tense in Munich four . In the evolution of swimming, the only world record he ed is in the 100-meter butterfly.

probably stand," he says, "but if it's broken, it won't bother g my other records broken hasn't bothered me at all. I'm swimming. I have no vendetta."

is 26 now and when he talks about what he did at Munich, easily. But he is talking now about what he should have out four years ago when it meant more. In retrospect, he lieves that the 100-meter freestyle was his most gratifying d.

use if I hadn't won that," he says now, "it would have at I was not the fastest swimmer in the world."

e also talks about how he psyched the other swimmers in ter freestyle in the room before the race.

ot coughing and rubbing my arm," he recalls. "I went to oom a couple of times. And then I would say, 'Damn, I'm ll over.' I just kept complaining about how bad I was ut inside. I had built my confidence night after night in its while most of the others had sat around all week-wait- eir one event."

hen Spitz talks about his seven gold medals at Munich, he ges a problem of perspective.

still trying to put it in its proper place," he says, "but it's boggling because I trained to do it."

hours and the miles of training justify a swimmer's reward. ar-old Bobby Hackett, the reward was a silver medal in the r freestyle and a candlelight dinner for 12 with his family ds in Les Filles du Roy, a fashionable restaurant among eal's cobblestone streets. The glow on everybody's face there was worth all the hours and all the miles. And all the pain. d pain," Brian Goodell, a gold medalist in both the 400- estyle and the 1,500-meter freestyle, was saying now, "but had to keep going and forget the pain. When you're doing rts real bad. But this was good pain."

ood pain exists only for the American men, not the Ameri- n. Naber mentioned that as more colleges begin subsidizing vimmers, then the American girls will improve, perhaps produce a Kornelia Ender, the East German who has gold medals. When the TV set in the interview area was nder Friday night, even Goodell turned to watch.

in the United States, people use sports for fun," Shirley was saying now. "I don't know if we'll ever have a swim- gram like East Germany does. By the looks of it, I don't y enjoy swimming. When they come here for a warmup, ld what to do and what not to do. We get in the water games, like Diver Dan—you never see them doing that." hen Ender, in a blue sweat suit, entered the interview area, l of swimming as a hobby.

i only say," the East German blonde said, "that the Ameri- were ahead of us at one point, but our professors and our ave put us ahead now. In the United States, they dealt p swimming, not individual swimming. So there might be t arose."

the swimmers will return to their pools, many of them to fun instead of gold medals. Spitz even swims for fun now. y condominium in Marina del Rey, the ladies there would the pool and ask me to teach them to swim," Spitz said. hem I wouldn't teach them how to swim but I could teach to float in a minute."

," he was asked, "is the secret to learning how to float?" my book that's just come out," Spitz said with a grin.

### *Lifter's Anger Not Locked In*

MONTREAL, July 26 (UPI).—An angry weightlifter was reported seen at the Olympic dope-testing clinic when Russian super-heavyweight champion Vassily Alexeyev, usually billed as "the world's strongest man," got stuck in a 2-by-4-foot toilet cubicle.

The strongman, 6 feet 1 inch, 352 pounds, was chosen for one of the 150-plus routine tests done daily, could not get out and the medical student in charge could not get in to help him.

Alexeyev was not amused. Witnesses said the cubicle suffered considerable damage.

## Cuba's Stevenson Opens Defense With a Knockout

MONTREAL, July 26 (Reuters).—Cuba's Teofilo Stevenson made a decisive start in the defense of his Olympic heavyweight boxing title here today when he knocked out Senegal's Mamadou Drame.

Drame, a 22-year-old with fewer than 20 fights, went down from two upper cuts after 58 seconds of the second round. He stayed down close to the ropes while he was counted out and then Stevenson helped him back to his corner, where he slumped on a stool.

It was the simplest possible start for Stevenson, the Olympic, world and Pan-American champion, who is bidding to become the first man to win the heavyweight crown at successive Games.

But any thoughts that he might have an easy passage to the title were dispelled by American John Tate, who won his opening dispute with a bruising decision over Poland's European champion, Andrzej Biegalski.

Tate is scheduled to meet Stevenson in Thursday's semifinals. Neither man should be unduly troubled by his quarterfinal opponent on Wednesday.

Tate, a 21-year-old truck driver who sports a track suit top emblazoned with the words, "I Love America," unanimously outpointed Biegalski with a thoroughly convincing performance. He jabbed, hooked and moved well for a big man; his punching was crisp and clean.

But he did suffer a cut over the left eye and was taken immediately after the bout to the United States headquarters at the Olympic village to have it treated. No stitches were needed for the wound, which one American team official described as "more of a crack than a cut."

Tate was the eighth American to reach the quarterfinals and they have the chance to make it nine when their light-heavyweight Leon Spinks fights.

# Viren Again Takes 10,000; Quarrie Wins

*From Wire Dispatches*

MONTREAL, July 26.—Since the last Olympics, Lasse Viren disappeared from the international track and field scene. Today he was heard from again.

The Finn, unheard of until 1972 when he won gold in the 5,000 and 10,000 meters, became the first runner since Emil Zatopek in 1952 to win at the longer distance two Olympics in a row.

Before he maintained his long-distance supremacy, the Caribbean Islands made it two for two in the sprints as Jamaican Don Quarrie, edged by Trinidad's Hasely Crawford in the 100 meters, won the 200 meters. Americans Millard Hampton and Dwayne Evans finished second and third, respectively.

Viren's and Quarrie's feats surprised few. Hungarian Miklos Nemeth surprised almost everyone, most especially himself, when he broke the world record in the javelin by more than two feet in winning the gold medal.

Nemeth, the son of a former Olympic hammer champion whose track career has been blighted by the shadow of his father's success, appeared as amazed as his rivals and the crowd of 70,000 at his prodigious first throw of 310 feet 4 inches.

The Budapest businessman, 29, stared in disbelief as his javelin seemed to hang in the air high above the arena before plummeting to earth half a meter beyond the line of blue tape that marked the old record of 308-8 set in 1973 by West German Klaus Wolfermann.

Then the spell broke and the jubilant Hungarian flung himself on yellow-blazered track officials standing nearby as he realized the enormity of his feat.

Finishing second in the javelin was Hannu Siitonen, a Finn who reached 288-5; Gheorghe Megela of Romania was third at 285-11.

Quarrie, 25, who had predicted since his loss to Crawford that he would win the 200, did so in 20.24 seconds, holding off the closing burst of Hampton. Evans, a 17-year-old high school student, was a yard away from second, and was never in gold medal contention.

Crawford, trying for the sprint double, pulled up lame in the 200 final with an apparent muscle cramp shortly after the start, and then crumpled to the track.

Viren never looked tired, and the only thing that appeared to bother him were his shoes, which he discarded when he went on his victory lap.

During the race he stayed close to Portugal's Carlos Lopes for the last five of the 25-lap race and then attacked with 600 meters to go. Lopes had no answer to Viren's sudden burst and the Finnish policeman drew away to win easily in 27 minutes 40.40 seconds. He clocked 27:38.4 in 1972.

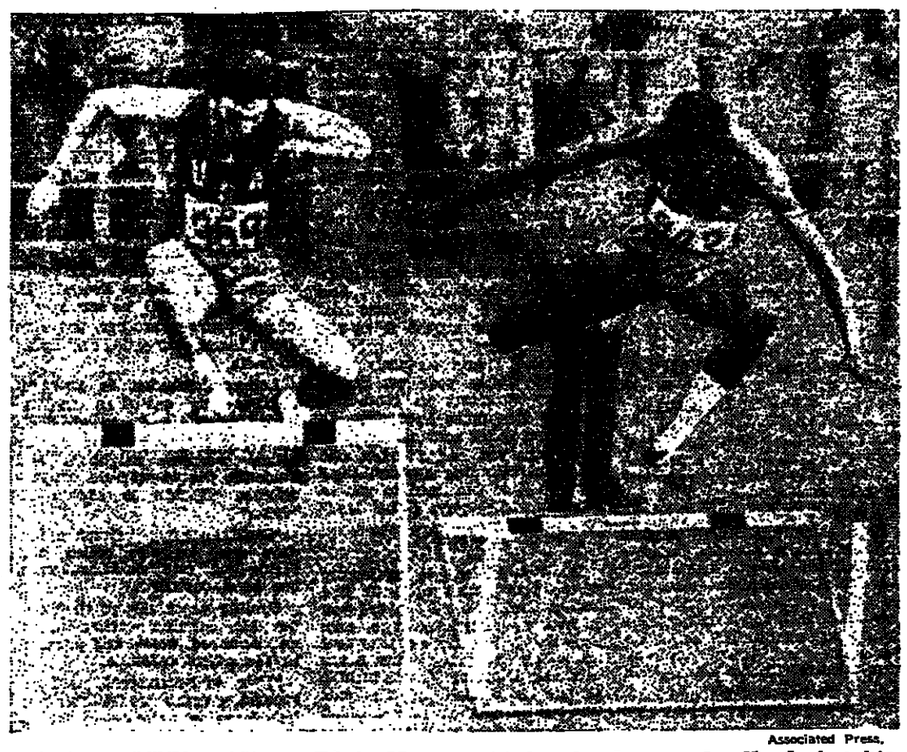
Viren, who nearly didn't make these Games because of injury, will try for the 5,000 meters Friday in a bid to become the first man in Olympic history to repeat the middle-distance double.

Lopes, who carried the field around for nearly all the race, hung on bravely for second place, with Britain's Brendan Foster taking the bronze a long way behind.

The long-striding Finn is already rated among the best distance runners of all time, but he could well reign supreme if he accomplishes a treble triumph of the 5,000, 10,000 and marathon.

Only Zatopek, the Czechoslovak, has won all three golds in one Games, and this is the task that Viren is now considering.

He has said that he will only make a final decision on the marathon—an event he has never run in his life—after qualifying for the 5,000-meter final.



Associated Press.

VICTORY HURDLE—Winner Edwin Moses, right, knocks down a hurdle during his victory lap with fellow-American Mike Shine, who finished second, in the 400-meter.

## *Motives Different for U.S., Cuban Stars*

MONTREAL, July 26 (AP).—America's Mac Wilkins and Cuba's Alberto Juantorena presented a strong contrast after winning gold medals in the track and field competition of the Olympic Games yesterday.

Wilkins, a bearded giant, blasted the U.S. Olympic Committee after winning the discus throw with a heave of 221 feet 5 inches. He said:

"I won the gold medal for myself, not the United States."

Juantorena, after winning the 800-meter run in the world record time of 1 minute 43.7 seconds, told the press gathering at Olympic village:

"I dedicate this to our leader, Fidel Castro."

Wilkins contended that he was subjected to hassling by U.S. officials after he and shot-putter Al Feuerbach left the American team with the West Germans at Three Rivers, Quebec.

"I'm embarrassed to be associated with people like that," he said of the USOC.

Asked if he ever worked on the Cuban sugar crops, Juantorena commented, "As any revolutionary, I have worked in the sugar corps. It was an honor for me to do it. It would be an honor for me to do it again, to help the economy of my country."

Juantorena started running the 800 this year after being switched from basketball to track five years ago and concentrating on the 400, which he will also run in these Olympics.

"Moving me to the 800 this year was based on having two possibilities in the Olympiad," the tall runner declared.

Rick Wohlhuter, who finished third in the 800, said, "I thought at 600 meters I was in position to attack, but I just could not catch him." He could not catch Belgian Ivo Vandamme, either. The Belgian finished second.

Asked if he considered the Olympics just another track meet, as Wilkins had said, Wohlhuter answered, "Obviously this is a very important track meet. But obviously there is more going on than the Games themselves."

The reference seemed pointed at political disputes between nations and organizations involved in this international event.

"We tried to concentrate on the Games themselves," Wohlhuter said.

He said he was not bothered or affected in yesterday's final by the controversy involving him Saturday, when he was first disqualified, following a bumping incident in his semi-final race, and then reinstated.

# Summaries of Olympic Games

**SWIMMING**

**WOMEN'S 800-METER FREESTYLE FINAL**

1. Thumer, E. Germany, 8:37.14 (WR); 2. Babashoff, U.S., 8:37.59; 3. Weinberg, U.S., 8:42.60; 4. Milgate, Australia, 8:47.21; 5. Kramer, U.S., 8:47.33; 6 Smith, Canada, 8:48.16; 7. Jager, E. Germany, 8:50.40; 8. Turrall, Australia, 8:52.85.

**MEN'S 400-METER INDIVIDUAL MEDLEY FINAL**

1. Strachan, U.S., 4:23.68 (WR); 2. McKee, U.S., 4:24.62; 3. Smirnov, U.S.S.R., 4:26.90; 4. Hargitay, Hungary, 4:27.18; 5. Smith, Canada, 4:28.64; 6. Furniss, U.S., 4:29.23; 7. Ritchie, Canada, 4:29.87; 8. Geisler, W. Germany, 4:34.96.

**WOMEN'S 200-METER BACKSTROKE FINAL**

1. Richter, E. Germany, 2:13.43 (OR); 2. Treiber, E. Germany, 2:14.07; 3. Gerapick, Canada, 2:15.68; 4. Stavko, U.S.S.R., 2:16.38; 5. Belote, U.S., 2:17.37; 6. Stille, E. Germany, 2:17.55; 7. Studennikova, U.S.S.R., 2:17.74; 8. Hoag, Canada, 2:17.95.

**MEN'S 100-METER FREESTYLE FINAL**

1. Montgomery, U.S., 49.99 (WR); 2. Babashoff, U.S., 50.81; 3. Nocke, W. Germany, 51.31; 4. Steinbach, W. Germany, 51.68; 5. Guarducci, Italy, 51.70; 6. Bottom, U.S., 51.75; 7. Buré, U.S.S.R., 52.03, 8. Krylov, U.S.S.R., 52.15.

**WOMEN'S 4x100 METER FREESTYLE RELAY FINAL**

1. U.S., 3:44.82 (WR and OR); 2 E. Germany, 3:45.50; 3 Canada, 3:48.61; 4. Netherlands, 3:51.67; 5. U.S.S.R., 3:52.69; 6. France, 3:56.73; 7. Sweden, 3:57.25; 8. W. Germany, 3:58.33.

**WOMEN'S PLATFORM DIVING FINAL**

1. Vaytsekhovskaia, U.S.S.R., 406.52; 2. Knape, Sweden, 402.60; 3. Wilson, U.S., 401.07; 4. Kallinina, U.S.S.R., 398.67; 5. Statio, Canada, 389.58; 6. York, Canada, 378.39; 7. Briley, U.S., 376.86; 8. Remlow, E. Germany, 365.64.

**WRESTLING**

**FINALS**

**FLYWEIGHT**

1. Konstantinov, U.S.S.R.; 2. Ginga Romania; 3. Hirayama, Japan.

**FEATHERWEIGHT**

1. Lipien, Poland; 2. Davidian, U.S.S.R.; 3. Rezsi, Hungary.

**LIGHTWEIGHT**

1. Naibandyan, U.S.S.R.; 2. Rusu, Romania; 3. Wehling, E. Germany.

**MIDDLEWEIGHT**

1. Petkovic, Yugoslavia; 2 Chotekgarot, U.S.S.R.; 3. Kolev, Bulgaria.

**LIGHT FLYWEIGHT**

1. Shumakov, U.S.S.R.; 2. Berceanu, Romania; 3. Anghelov, Bulgaria.

**BANTAMWEIGHT**

1. Ukkola, Finland; 2. Fejic, Yugoslavia; 3. Mustafin, U.S.S.R.

**WELTERWEIGHT**

1. Baev, U.S.S.R.; 2. Macha, Czechoslovakia; 3. Helbing, W. Germany.

**LIGHT-HEAVYWEIGHT**

1. Rezantsev, U.S.S.R.; 2. Ivanov, Bulgaria; 3. Kwiecinski, Poland.

**HEAVYWEIGHT**

1. Bolbochin, U.S.S.R.; 2. Goranov, Bulgaria; 3. Skrzylewski, Poland.

**SUPER HEAVYWEIGHT**

1. Kolchinski, U.S.S.R.; 2. Tomov, Bulgaria; 3. Codreanu, Romania.

**YACHTING**

**Placings after five races**

**CLASS 470**

1. W. Germany, 33.40; 2. Spain, 36.70; 3 U.S.S.R., 39.00; 4. New Zealand, 34.70; 5. France, 45.40; 6. U.S., 49.00; 7. Australia, 49.00; 8. Britain, 53.70; 9. Brazil, 54.00; 10. Switzerland, 54.70.

**FINN**

1. U.S.S.R., 21.70; 2. Australia, 24.70; 3. E. Germany, 36.70; 4. Brazil, 37.70; 5 Spain, 49.70; 6. France, 52.00; 7. Poland, 54.00; 8. Italy, 54.70; 9. Canada, 55.00, 10. Greece, 56.00.

**FLYING DUTCHMAN**

1. W. Germany, 14.70; 2. Britain, 16.70, 3. Spain, 34.00; 4. Canada, 37.40; 5. Brazil, 40.70; 6. U.S.S.R., 42.40; 7 New Zealand, 45.00; 8. France, 46.00; 9. U.S., 47.70; 10. Sweden, 48.00.

**TEMPEST**

1. Sweden, 11.00; 2. U.S.S.R., 16.70; 3. U.S., 21.70; 4. W. Germany, 31.70; 5. Italy, 37.70; 6. Canada, 39.10; 7. Denmark, 40.70; 8. Spain, 47.00; 9. Netherlands, 51.70; 10. Austria, 61.00.

**SOLING**

1. France, 29.00; 2. E. Germany, 29.40; 3. U.S.S.R., 31.70; 4. Netherlands, 33.00; 5. U.S., 39.70; 6. Denmark, 36.70; 7. Sweden, 37.70; 8. Canada, 45.00; 9. W. Germany, 46.00; 10. Brazil, 56.70.

**TORNADO**

Today's race abandoned. To be rescheduled.

**EQUESTRIAN**

**FINAL**

1 U. States, 441.00; 2. W. Germany, 454.80; 3. Australia, 509.54; 4 Italy, 662.34; 5. U.S.S.R., 731.55; 6. Canada, 805.81; 7. Ireland, 822.05.

**FENCING**

**MEN'S TEAM FOIL FINAL**

1 W Germany; 2. Italy; 3. France; 4. U.S.S.R., 5. Poland; 6. Britain; 7, U.S. and Hungary.

**MEN'S SABRE**

**First Round**

Romania 16, Thailand 0.
Hungary 14 Iran 2.
France 11, Bulgaria 5.
Cuba 11, Britain 5.
Italy 13, Canada 2.
Hungary 14, Argentina 2.
France 11, Bulgaria 5
Romania 16, Thailand 0.
Poland 9, Iran 7.
U.S.S.R. 9, France 1
U.S.S.R. 11, Bulgaria 5.
Romania 14, Britain 2.
Italy 9, U.S. 3.
Cuba 15, Thailand 1.
Poland 10, Argentina 6.
U.S. 9, Canada 7.
Romania 9, Cuba 8.
Argentina 9, Iran 4.
Hungary 8, Poland 6

**Medal Standings**

(Includes competition of Sun., July 25.)

| | Gold | Silver | Br. | Total |
|---|---|---|---|---|
| East Germany | 26 | 17 | 10 | 53 |
| Soviet Union | 24 | 24 | 22 | 70 |
| United States | 21 | 21 | 14 | 56 |
| West Germany | 9 | 8 | 3 | 20 |
| Bulgaria | 4 | 6 | 4 | 14 |
| Romania | 5 | 5 | 4 | 13 |
| Japan | 3 | 4 | 6 | 13 |
| Poland | 3 | 2 | 4 | 9 |
| Great Britain | 2 | 2 | 3 | 7 |
| Czechoslovakia | 2 | 2 | 3 | 7 |
| Hungary | 2 | 1 | 5 | 8 |
| Finland | 2 | 0 | 0 | 2 |
| Italy | 1 | 3 | 2 | 6 |
| Yugoslavia | 1 | 1 | 2 | 4 |
| Norway | 1 | 1 | 0 | 2 |
| Cuba | 1 | 0 | 0 | 1 |
| Trinidad | 1 | 0 | 0 | 1 |
| Mexico | 1 | 0 | 0 | 1 |
| Canada | 0 | 3 | 5 | 8 |
| Netherlands | 0 | 3 | 1 | 4 |
| Belgium | 0 | 2 | 0 | 2 |
| France | 0 | 1 | 4 | 5 |
| Jamaica | 0 | 1 | 0 | 1 |
| Portugal | 0 | 1 | 0 | 1 |
| Sweden | 0 | 1 | 0 | 1 |
| Denmark | 0 | 0 | 3 | 3 |
| Australia | 0 | 0 | 2 | 2 |
| Iran | 0 | 0 | 1 | 1 |
| Austria | 0 | 0 | 1 | 1 |
| New Zealand | 0 | 0 | 1 | 1 |

(Note: Duplicate medals awarded in some events.)

**WOMEN'S PENTATHLON**

**Summary after 3 events**

1. Tkachenko, U.S.S.R., 3864; 2. Popovskaya, U.S.S.R., 3825; 3. Pollak, E. Germany, 3797; 4. Jones, Canada, 3795; 5. Laser, E. Germany, 3782; 6. Frederick, U.S., 3789; 7. Papp, Hungary, 3744, 8. Yorohobko, U.S.S.R., 3716; 9. Siegl, E. Germany, 3706; 10. Sokolova, Bulgaria, 3652.

**TRACK AND FIELD**

**MEN'S 400-METER HURDLES FINAL**

1. Moses, U.S., 47.64 (WR and OR); 2 Shine, U.S., 48.69; 3. Gavrilenko, U.S.S.R., 49.45; 4. Wheeler, U.S., 49.86; 5. Carvalho, Portugal, 49.94; 6. Brutsaert, Bulgaria, 50.05; 7. Alfonso, Cuba, 50.19; 8. Pascoe, Britain, 51.29.

**MEN'S 800-METER FINAL**

1. Juantorena, Cuba, 1:43.50 (WR and OR); 2. Vandamme, Belgium, 1:43.55; 3. Wohlhuter, U.S., 1:44.12; 4. Wuelbevk, W. Germany, 1:45.28; 5. Oyuti, Britain, 1:45.44; 6. Susanj, Yugoslavia, 1:45.75; 7. Smgin, India, 1:45.77; 8. Grippo, Italy, 1:48.39.

**WOMEN'S 100-METER FINAL**

1. Richter, W. Germany, 11.08; 2. Stecher, E. Germany, 11.13; 3. Helten, W. Germany, 11.17; 4. Boyle, Australia, 11.23; 5. Ashford, U.S., 11.34; 6. Cheesebourough, U.S., 11.31; 7. Lynch Britain, 11.32; 8. Oelsner, E. Germany, 11.34.

**MEN'S DISCUS FINAL**

1. Wilkins, U. States (221-5.4); 2 Schmidt, E. Germany (217-3.8); 3 Powell, U. S. (215-6.6); 4. Thiele, E Germany (210-9.1); 5. Kahma, Finland (207-1.0); 7. Hjeltnes, Norway (206-10.6); 8. Silvester, U.S. (203-4.1); 9. Danek, Czechoslovakia (201-0.5); 10 Veler, Bulgaria (199-11.2).

**MEN'S 3000-METER STEEPLECHASE**

**First six in each heat qualify for final**

HEAT ONE—1. Malinowski, Poland, 8:18.56 (OR); 2. Baumgartl, E. Germany, 8:21.25; 3. Garderud, Sweden, 8:21.43; 4. Campos, Spain, 8:24.53; 5. Toukonen, Finland, 8:27.96; 6. Marsh, U.S., 8:31.46. HEAT TWO—1. Coates, Britain, 8:18.95; 2. Kantanen, Finland, 8:20.22; 3. Glans, Sweden, 8:22.73; 4. Karst, W. Germany, 8:25.02; 5. Robertson, New Zealand, 8:26.31; 6. Staynings, Britain, 8.29.21.

**MEN'S 200-METER 3d ROUND**

**First four in each heat qualify for semi-finals**

HEAT ONE—1. Evans, U.S., 20.56; 2. Abrahams, Panama, 20.72; 3. Da Silva, Brazil, 20.75, 4. Bradford, Jamaica, 21.03. HEAT TWO—1. Mennea, Italy, 20.70; 2. Kabian, Ivory Coast, 20.91; 3 Bennett, Britain, 21.07; 4. Kolesnikov, U.S.S.R., 21.08. HEAT THREE—1. Quarrie, Jamaica, 20.28; 2. Hampton, U.S., 20.62; 3. Asame, France, 21.04; 4. Micha, Belgium, 21.09. HEAT FOUR—1 Crawford, Trinidad and Tobago, 20.65; 2. Grzejszczak, Poland, 21.02; 3. Bombardelle, Luxemburg, 21.03; 4. Fitzgerald Australia, 21.07.

**MEN'S 200-METER SEMI-FINALS**

**First four in each semi-final for final**

FIRST SEMI-FINAL—1. Mennea, Italy, 20.67; 2. Hampton, U.S., 20.69; 3. Crawford, Trinidad and Tobago, 20.99; 4. Bradford, Jamaica, 21.09. SECOND SEMI-FINAL—Quarrie, Jamaica, 20.48; 2. Evans, U.S., 20.63; 3. Da Silva, Brazil, 21.01; 4. Grzejszczak, Poland, 21.14. QUALIFIERS FOR FINAL — Mennea, Hampton, Crawford, Bradford, Quarrie, Evans, Da Silva, Grzejszczak.

**WOMEN'S 400-METER HEATS**

HEAT ONE—1. Brehmer, E. Germany, 52.45; 2. Sider, Britain, 52.60; 3. Wilden, W Germany, 53.06; 4. Forde, Barbados, 53.93; 5. Campbell, Canada, 54.54; Boye, Senegal, and Hendricks, Virgin Islands, did not participate. HEAT TWO—1. Sapenter, U.S., 52.33; 2. Murray, Britain, 52.75; 3. Koch, E. Germany, 52.76; 4. Bere, Belgium, 53.66; 5. Hollmann, W. Germany, 53.73; 6. Blake, Jamaica, 53.95. HEAT THREE—1. Streidt, E. Germany, 52.56; 2. Wildschek, Australia, 52.85; 3. Canty, Australia, 52.88; 4. Neufville, Jamaica, 52.93; 5. Wallez, Belgium, 52.64; 6. Patlicic, Yugoslavia, 54.11. HEAT FOUR—1. Ingram, U.S., 51.85; 2. Sokolova, U.S.S.R., 52.45; 3. Szewinska, Poland, 52.75; 4. Yekubowich, Canada, 53.35; 5. Taylor, Britain, 53.46; 6. Lindholm, Finland, 53.64. HEAT FIVE—1. Bryant, U.S., 52.01; 2. Salin, Finland, 52.57; 3. Aksenova, U.S.S.R., 52.90; 4. Naj, Australia, 52.98; 5. Simpson, Jamaica, 54.07; 6. Ritter, Liechtenstein, 58.52. HEAT SIX—1. Ilyina, U.S.S.R., 51.97; 2. Burnard, Australia, 52.10; 3. Fuhrmann, W. Germany, 52.58; 4. Haggman, Finland, 52.73; 5. Stride, Canada, 53.21; 6. Bottiglieri, Italy, 53.37. QUALIFIERS FOR SECOND ROUND—Brehmer, Elder, Wilden, Forde, Campbell, Sapenter, Murray, Koch, Berg, Hollmann, Streidt, Wildschek, Canty, Neufville, Wallez, Ingram, Sokolova, Szewinska, Yakubowich, Taylor, Lindholm, Bryant, Salin, Aksenova, Nail, Simpson, Ilyina, Burnard, Fuhrmann, Haggman, Stride, Bottiglieri.

**MEN'S 400-METER HEATS**

**First five in each heat and two fastest losers qualify for second round**

HEAT ONE—1. Frazier, U.S., 46.02; 2. Sands, Bahamas, 46.52; 3. Jaremski, Poland, 46.66; 4. Grant, Australia, 47.03; 5. Saunders, Canada, 47.24; 6. Norona, Cuba, 48.48. HEAT TWO—1. Newhouse, U.S., 45.42; 2. Mitchell, Australia, 46.11; 3. Werner, Poland, 46.19; 4. Digulda, Italy, 46.52; 5. Priestley, Jamaica, 46.74; 6. Domansky, Canada, 47.24. HEAT THREE—1. Parks, U.S., 46.12; 2. Da Silva, Brazil, 47.21; 3. Mangual, Puerto Rico, 47.39; 4. Honz, W. Germany, 47.47; 5. Gutierrez, Cuba, 47.89; 6. Swan, Bermuda, 49.13. HEAT FOUR—1. Brydenbach, Belgium, 46.73; 2. Pietrzyk, Poland, 46.92; 3. Hofmeister, W. Germany, 47.17; 4. Karttunen, Finland, 47.32; 5. Bogue, Canada, 47.42; 6. Heerenveen, Netherlands Antilles, 47.44. HEAT FIVE — 1. Jenkins, Britain, 46.60; 2. Herrmann, W. Germany, 46.99; 3. Alebic, Yugoslavia, 47.03; 4. Kukkoaho, Finland, 47.87; 5. Joseph, Trinidad and Tobago, 47.72; 6. Diaye, Senegal, 47.98. HEAT SIX — 1. Solomon, Trinidad and Tobago, 47.29; 2. Cohen, Britain, 47.77; 3. Juantorena, Cuba, 47.89; 4. Daley, Jamaica, 48.04; 5. Sowerby, Antigua, 48.12; 6. Nocsoun, Ivory Coast, 48.24. QUALIFIERS FOR NEXT ROUND—Frazier, Sands, Jaremski, Grant, Saunders, Newhouse, Mitchell, Werner, Digulda, Priestley, Parks, Da Silva, Mangual, Honz, Gutierrez, Brijdenbach, Pietrzyk, Hofmeister, Karttunen, Bogue, Jenkins, Herrmaa, Alebic, Kukkoaho, Joseph, Solomon, Cohen, Juantorena, Daley, Sowerby, Domanksy, Heerenveen.

**MEN'S 110-METER HURDLES**

**First five in each heat and fastest loser into next round**

HEAT ONE—1. Foster, U.S., 13.68; 2. Price, Britain, 13.82; 3. Kulebyakin, U.S.S.R., 13.89; 4. Corval, France, 14.00; 5. Siebeck, E. Germany, 14.01; 6. Roncoli, Italy, 14.16. HEAT TWO—1. Davenport, U.S., 13.70; 2. Casanas, Cuba, 13.78; 3. Drut, France, 14.04; 4. Bristol, Puerto Rico, 14.54; 5. Mobarak, Malaysia, 14.27; 6. Vasilov, Greece, 14.35. HEAT THREE—1. Munkelt, E. Germany, 13.69; 2. Myasnikov, U.S.S.R., 13.81; 3. Buttari, Italy, 13.88; 4. Parr, Australia, 14.02; 5. Owens, U.S., 14.07; 6. Smith, Bahamas, 14.13. QUALIFIERS —Foster, Price, Kulebyakin, Corval, Siebeck, Davenport, Casanas, Drut, Bristol, Mobarak, Munkelt, Myasnikov, Buttari, Parr, Owens, Ronconi.

**HAMMER**

**(Qualifying distance 226 ft. 4.8)**

GROUP ONE—1. Riehm, W. Germany, 244-3.4; 2. Sedyh, U.S.S.R., 234-5.3; 3. Bondarchuk, U.S.S.R., 225-2.4; 4. Seidel, E. Germany, 222-4.9; 5. Schmidt, W. Germany, 222-1.3; 6. Sachse, E. Germany, 221-9.0; 7. Spiridonov, U.S.S.R., 221-9.0; 8. Farmer, Australia, 220-4.7; 9. Klein, W. Germany, 220-5.5; 10. Dickenston, Britain, 224-8.6.

**WOMEN'S HIGH JUMP**

**(Qualifying height 5 ft. 10.9)**

**Group Two**

1. Brepevnik, Yugoslavia, 5-10.6; 1. White, Canada, 5-10.6; 1. Matay, Hungary, 5-10.6; 4. Walker, Canada, 5-10.6; 4. Standkvist, Finland, 5-10.6; 6. Reid, Jamaica, 5-10.6; 7. Tannander, Sweden, 5-10.6; 8. Girven, U.S., 5-10.6; 9. Bulfoni, Italy, 5-8.6; 10. Betioli, Brazil, 5-8.6; 11. Treit, Norway, 5-8.6; 11. Spencer, U.S., 5-8.6; 11. Sone, Japan, 5-8.6; 14. Walls, Britain, 5-8.6.

**PENTATHLON**

**Summary after four events**

1. Tkachenko, U.S.S.R., 3,788; 2. Popovskaya, U.S.S.R., 3,772; 3. Pollak, E. Germany, 3,768; 4. Jones, Canada, 3,784; 5. Laser, E. Germany, 3,757; 6. Papp, Hungary, 3,726; 7. Siegl, E. Germany, 3,713; 8. Frederick, U.S., 3,682; 9. Sokolova, Bulgaria, 3,543; 10. Eppinger, W. Germany, 3,471.

**FOOTBALL**

**QUARTER-FINAL**

E. Germany 4, France 0.
Brazil 4, Israel 1.
U.S.S.R. 2, Iran 1.
Poland 5, North Korea 0.

**BASKETBALL**

**Men's Semifinal**

Yugoslavia 89, U.S.S.R. 84.

**Men's semi-final**

**(Consolation)**

Czechoslovakia 91, Cuba 76.
Puerto Rico 111, Japan 91.
Italy 79, Australia 72.

**Women's Round Robin**

U.S. 83, Czechoslovakia 67.

**WEIGHTLIFTING**

**MIDDLE HEAVYWEIGHT**

**FINAL**

**TOTAL, SNATCH, CLEAN AND JERK**

1. Rigert, U.S.S.R., 382.5 (OR); 2. James, U.S., 362.5; 3. Shopov, Bulgaria, 360.0; 4. Grippaldi, U.S., 356.0.

19. To expedite a delivery.

(An international call means business.)

Long Distance is the next best thing to being there.

## Art Buchwald

# To My Dear Boris

WASHINGTON—To: Boris Onischenko
Soviet fencer
Moscow, U.S.S.R. (or Siberia)

Dear Boris,

You can imagine how shocked I was to read in the newspapers last week that you were caught cheating in the fencing competition at the Olympics in Montreal.



Buchwald

How could you do it, Boris? How could you rig your épée electrically so you would be given credit for touching your opponent when you were actually stabbing thin air? What possessed you to throw away a gold medal and a promising career by wiring your sword on AC when the rules called for you to be on DC?

Your action has caused terrible anguish here in America because no one in his wildest dreams could ever imagine a Russian resorting to tricks to win an athletic competition. But the ramifications go far beyond sports. Boris, do you know what you've done by your action? You've sown seeds of distrust and despair.

There are some people in this country who feel that because of your sword, we can no longer trust the Soviets on SALT and disarmament. At this very moment, as I write to you, Henry Kissinger is sitting in his State Department office saying to himself, "If they're wiring their épées illegally, what are they doing with their MIRV missiles?"

Over at the Pentagon, generals and admirals are gathered in the hallways saying to each other, "Is this the Soviet Union we always knew and believed?"

* * *

And on houseboats all over the Potomac, congressmen and senators are saying to their secretaries, "Honey, you and I are going to have to take another peek at détente."

Yes, Boris, when you plugged in your épée last week, you sent an electric shock felt round the world. Every country is asking itself, "How many Onischenkos are there in the Soviet Union waiting to fence with us with a phony sword?" In the United Nations, the Third World powers are asking, "Can we vote with a country that condones bad wiring up its athlete's sleeve?"

I know you must have an explanation for what you've done. They certainly didn't teach you cheating at the Karl Marx Elementary School in Kiev. And God knows your Communist teachers never taught it at the First of May High School in Leningrad. And certainly they had an honor code at Engels Military Academy in Smolensk. So the idea must have come to you from other sources.

Perhaps you had a coach who told you, "Winning is everything," or a mother who said to you in Russian, "Nice guys finish last."

* * *

It's not for me to conjecture where you picked up your bad habits, Boris. All I can tell you is that we Americans must now face up to the facts of life and insist on safeguards we never dreamed of before. These include on-site inspection of all your nuclear warheads, a renegotiation of any future wheat deals and a new look at your intentions in the Middle East.

We would never have thought of these things had we not been witness to your deceit in Canada.

I'm sorry I had to lay it on the line, Boris. But I thought you'd rather hear it from me than from one of your own people. We Americans are trusting souls. But we can be pushed just so far. When we see a fencing match on television and lights flashing when no one has been touched, even we know there is something rotten in Montreal.

I don't know how you can redeem yourself. If you were Japanese, I'd suggest you put on a ceremonial robe, remove the cotton tip and fall on your épée.

But since you're a Russian, you're going to have to figure out some other way of reclaiming your honor. Perhaps you can find yourself a good honest electrician in Moscow and get yourself rewired in time for the 1980 Olympics. I hope so, for your sake as well as ours.

Have a nice day.

Your friend,

A.B.

### Record Chinese Harvest

HONG KONG, July 26 (Reuters).—China reaped a record summer grain harvest despite drought and other problems, the Chinese News Agency reported. It did not give figures.

# Dalai Lama's Brother: Janitor in New Jersey

By Morris Kaplan



Lobsang Samden, the Dalai Lama's brother, at work in Scotch Plains, N.J., High School. NYT.

NEW YORK (NYT).—In Peking, he dined with Mao Tse-tung and Chou En-lai and other Chinese leaders. In his native Tibet, he dealt familiarly with Sir Edmund Hillary and Tenzing Norkay, the Sherpa guide, conquerors of Mount Everest. In Lhasa, the capital, he was keeper of his younger brother, the 14th Dalai Lama, now exiled and living in India.

Lobsang Samden is now an $8,100-a-year custodian at the Scotch Plains-Fanwood High School in central New Jersey. To fellow workers, neighbors and students, the 44-year-old copper-skinned Tibetan is known as "Sam."

"Until he got a haircut a few days ago, we also called him 'Kung-Fu,'" said Louis Santacross, the head custodian.

Smiling cheerfully at the banter, Mr. Samden washed chairs and scrubbed, waxed and polished in the school cafeteria.

"He's well-mannered, well-respected, a damn good worker and he's learning a lot," Mr. Santacross said. "He's my right-hand man, a wonderful guy."

The appraisal was reflected in the cordial greetings Mr. Samden exchanged afterward with passers-by as he strolled toward a bus stop on tree-lined Mountain Avenue. Residents have known the Samdens since 1971, when he and his wife, Namlha, bought their small, shingled four-room house with its flowered front lawn and rear patio.

With their daughter, Chuki, 13, and their son, Tenzin, 11, they quietly joined the population of 28,000 in the township of Scotch Plains. Mr. Samden got the custodian job in 1974 after working for three years at a Tibetan arts and crafts shop in Manhattan. They had lived there with Tibetan friends until moving to New Jersey.

And is Mr. Samden satisfied to work as a custodian? He replied:

"You see, I have never been in school, except in the monastery where I studied Buddhism until I was 17 years old. I have done some social work with Tibetan exiles in India but I have no truly modern skills. Anyway, I think I am better off if I don't plan too much ahead. No disappointments then."

His older brother, Thubten Norbu, 54, is professor of Tibetan language, culture and history at Indiana University. Mr. Samden estimated there were 200 Tibetans in the United States.

Mrs. Samden, an office employee of an executive dining room in Manhattan, learned English at a Methodist missionary school in Darjeeling, India, where she was married in 1963.

"We decided to move out of New York after I met a real estate man from New Jersey," Mr. Samden explained, adding: "With the help of friends and the bank's 25-year mortgage, we did it. It is totally different, but we have been able to settle very easily. Not much money, but I like my job, we have lots of good friends, we have no problems."

The Samdens came to this country from Switzerland in 1964, when Mr. Samden appealed to the United Nations for support of a Tibetan relief welfare organization that he headed. The appeal failed. He had left Lhasa in 1958 to attend a Buddhist festival in Delhi, a year before the Chinese Communists occupied Tibet and forced the Dalai Lama to flee.

Earlier, the Chinese had made plain their interest in the country. In 1954, Mr. Samden said, he accompanied the Dalai Lama on a visit to Peking, where they spent six months of a year's visit to China. He added:

"Mao Tse-tung and Chou En-lai and Chinese leaders invited us to join the People's Republic and we dined and discussed. 'We Chinese want to help you to build a modern Tibet, to work in the modern way and it's up to you,' they told us. We were so innocent, you know. They wanted us to have a closer relationship with Peking and keep the British and Americans out."

Mr. Samden continued:

"There couldn't have been more than five Westerners in our whole country. Well, after their invasion of 1959, more than 100,000 Tibetans fled to India. The United Nations passed resolutions on human rights and self-determination, then they forgot Tibet. It was very sad. We were too small for them to notice, that's the problem."

Mrs. Samden said, "I am very sorry to say that I don't have too much faith in the United Nations."

Mr. Samden added:

"One day, we will be free and go together to Lhasa. I don't know how long it will take, but sooner or later we will be free. In our faith, the truth always wins."

They maintain a correspondence with the Dalai Lama, who is 41 years old and is living in Dharamsala, a small town 200 miles north of New Delhi.

Mr. Samden's memory of Tibet is of a sparse existence, with yaks, horses, mules and donkeys used for transportation.

"Our life was very peaceful, very simple, friendly and happy," Mr. Samden said.

"We were a poor country, but we had enough food, with tsampa, a barley, as our staple. We ate yak meat and mutton mostly, and a kind of whole-wheat bread. And we climbed the mountains and hiked."

Certainly he misses Tibet. He says he misses the monthly village gatherings, the singing and dancing, the high mountains and the long grass.

"It's a pity," he said, "that Tibet has been so forgotten," adding: "I don't think that Tibet is mysterious, but it is totally different from anything in the world. Backward, perhaps, in the modern sense, but from our own cultural standpoint it is one of the richest cultures. We had no mental problems, no major crime."

How could he have ever settled down in the relatively flat terrain of New Jersey?

"Well, everything considered, it's great," he said. "There are all kinds of people here, a mixed culture—for us, the best country to live in. In Tibet, we were so isolated, we had no concept of the outside world."

Perhaps the most dramatic example of Mr. Samden's remarkable adjustment to the outside world he now lives in emerged when he discussed what he and his family now do to fill the leisure time he once spent climbing among Tibet's rocky cliffs, which average 16,000 feet in height.

"A few miles west of Scotch Plains," he said "there is Watchung Mountain, and we go there once in a while."

The Watchung range has an elevation of 400 to 500 feet.

# PEOPLE: *Jimmy Carter's Nephew: 'Mother Disowned Him'*

Jimmy Carter's 29-year-old nephew, imprisoned for two armed robberies, says his family disowned him when his uncle began to close in on the Democratic presidential nomination, the San Francisco Chronicle said Monday. William Carter Spann said that his mother, Carter's sister Gloria Spann, told him that they "were too involved in this campaign" to offer any help when he confessed fears about death threats made against him in jail, the Chronicle said in a copyrighted story. "She told me to live my own life," said Spann, who was interviewed Sunday at the San Francisco County Jail where he is being held after testifying last week at the trial of a man he said was his lover when they were in prison together in the early '70s. "I don't want Uncle Jimmy to do anything except get me out of the state," said Spann, who told the Chronicle that prison inmates had put out a "contract" on his life because of his testimony.

Spann was sentenced to 10 years-to-life in jail May 26 after pleading guilty to two armed robberies in San Francisco. He told the Chronicle that he was "so high on speed and heroin that I couldn't remember what happened" during the holdups. Records show that Spann has been in and out of state prisons since 1969.

Carter's press director, Rex Granum, said the presidential candidate was "not aware" of any decision by his sister to disassociate herself from her son. He did, however, confirm that Carter, when governor of Georgia, interceded on Spann's behalf in 1971 when Spann complained about receiving death threats in another California prison. On that occasion, Spann was placed in "protective custody" at the jail.

* * *

Ukrainian-born pianist Vladimir Horowitz, 71, is taking on his first job teaching in a conservatory—without pay. To mark the 50th anniversary of his debut in New York, Horowitz has agreed to teach at the Mannes College of Music in Manhattan—he'll give lessons to one or two students of outstanding talent. He said he would take no fee but that the college would have to come up with "a sponsor who will make a substantial contribution to the Mannes scholarship fund or something like that." The invitation to join the faculty came from the president of the college—Rise Stevens, the former Metropolitan Opera star. Horowitz is taking the job, he said, because he "wanted to contribute something to this country."

* * *

Ballerina Sallie Wilson succumbed to impulse the other night at the Metropolitan Opera in New York and threw her drink in the face of Clive Barnes, critic for The New York Times. "I was standing right across from him," she said. "He looked up and said, 'Hello, Sally dear.' I smiled and said hello and threw my drink in his face. Boy was that fun, though!" What aroused her ire was Barnes's failure to mention her in a review of "Fall River Legend," starring Marcia Haydee. Barnes had high praise for Haydee and for others (Nora Kaye and Alicia Alonso) who have danced the role. "This is a ballet that I have done for 11 years," said Miss Wilson, a principal dancer with the American Ballet Theater. "Marcia Haydee did it for the first time the other day and he implied that what I'd done was worthless. Something rose up in me." Barnes was not available for comment.

* * *

Remember Tom Tryon the actor? "The Longest Day," "In Harm's Way," among others. Five years ago his first book was published and he got out of acting. But not out of the big money. Within a few weeks after completing his fourth novel, "Crowned Heads," he had sold rights in various deals for a total of $2.5 million, according to Bob Thomas of the Associated Press. "Acting in films was not fun," Tryon, 50, told Thomas. "Everything was too hurried to do anything you could really take pride in. About the only time I really enjoyed the work was with Walt Disney (he played Texas John Slaughter for three years on TV). But then I spent three years with Otto Preminger and that was enough to convince me that I didn't want to act anymore. Otto now claims credit for starting me on a writing career."

* * *

Georgia State Sen. Julian Bond will make his acting debut in a film based on the life of race driver Wendell Scott. Bond will play a young lawyer working for voter registration in the South during the 1960s. Among others in the cast: Richard Pryor (as Scott), Pam Grier, Beau Bridges and Ritchie Havens.

—SAMUEL JUSTICE.


# CLASSIFIED ADVERTISEMENTS

**AMERICA CALLING**

MESSAGES, JULY 27, 1976
AMO52PT | EBR02WZ | RKM56LL
DRW02GK | MCM04AC | WDD01RC

MESSAGES, JULY 26, 1976
AMB53CH | GNA52EK | MCZ04CC
AWH02RV | JLD02RB | PDF51PW
ECL04TT | LMW52HB | TEY04KH
GAK52HB | LMW52CH

**ANNOUNCEMENTS**

McQUEEN California Ice Cream. Real American ice cream. Flavors like rocky road, jamoca almond fudge, apple strudel, pralines 'n cream, cherry vanilla and over 20 more. 24 Rue de Passy (near Trocadéro). The first American ice cream in France, now open, 11 a.m. to 8 p.m. daily & till 10 p.m. Fri. & Sat.

LONDON (SAVILE ROW). Tailor specializes in making handmade suits for the International Executive, arranging fittings in London, Paris or New York. Over 5,000 luxury English cloths to choose from. Please write or call: REGENT & GORDON, 180 New Bond St., London. 493 7180.

MIDAS MUFFLER SHOP IN PARIS. Comprehensive stock, but if we don't have it we can make it. While-you-wait service. Open all summer 6 days a week. Call: 672.46.52 (Larry or Dave).

HUNGARIAN LADY, 25, resident Vienna, attractive, intelligent, wishes to correspond with broad-minded gentleman. Write: Box No. 1,552, Herald, Bankgasse 8, A-1010 Vienna.

THE PARIS METRO this week: Sports, pools, poets, gurus, the changing Jewish quarter, English film listings, cheap restaurants. The Metro. The magazine about Paris today. On sale now.

PARIS BARED. Read THE GUIDE TO SEXY PARIS on sale now.

ALEXANDRE Psychic & Tarrot reading. Tel.: Cannes, 99-27-35.

**SHOPPING**

ANTARTEX SHEEPSKIN COATS in London from Donald Macdonald (Antartex) Ltd., 143 Knightsbridge, S.W.1. Also 12 South King St., Manchester; 17 Queen St., Edinburgh; 20 Belmont St., Aberdeen; factory shop Alexandria, Loch Lomond. Personal sales or mail order. Catalogue on request.

**THEATERS**

ARTS THEATRE London off Leicester Sq., 836 2132. TOM STOPPARD'S DIRTY LINEN. Mon.-Thurs., 8:30. Fri.-Sat., 7 & 9:15.

**SERVICES**

NEW PEUGEOT 7, sealer estate with driver available for tours in and out of London. Tel.: Erith, Kent, 35712.

**CAR RENTALS**

SPECIAL PRICES for long periods & weekends. Free delivery Paris & airport. All types of cars available. SNAC, Paris-16e. 553.33.99.

**AUTOMOBILES**

MERCEDES 230 Saloon, June 76, Z plates, automatic, power steering, air-conditioned + many extras. 2,700 kms. $17,750. Tel.: Paris, 720-15-20.

AMERICAN CARS: Buy from one of U.S. largest dealers. All makes and models: ALL-RITE EXPORT COMPANY, 45 East End Avenue, New York 10028. Telex: 148389. Tel.: (212) 935-9760.

ALPHA ROMEO 76 spider, 23,000 kms., all accessories. Best offer. Tel.: George, 805-85-47, Paris.

AMERICAN CARS. International Import-Export General Motors, Chrysler, Ford, American Motors, utility cars, trucks, motor homes, "COBRA" campers. Contact: AMERICAN CARS, Ave. C.-F.-Ramuz 38, 1009 Pully, Switzerland. Tel.: 021/28 11 55. Telex: 25749.

ROLLS ROYCE & BENTLEY direct factory dealer. British Motors, Wright Brothers, Monte Carlo. Call: (93) 50.64.84. Telex: 470250.

VW 1200 L, like new, 9,000 kms. South France. $2,000. Write: Box No. 96,175, Herald Tribune, Paris.

**TAX-FREE CARS**

PEUGEOT - MERCEDES RANGE ROVER
Immediate. New, 2nd hand. DIPLOTOUR, 184 Fbg. St.-Honoré, Paris (8e). 225.68.80. Tx.: 640928. American Express cards accepted.

**CAR SHIPPING**

S.T.V.M. 34 Rue Pouchet, Paris-17. Tel.: 627-02-77. Solves your problems: baggage, car shipping, moving at good rates. THE MOST ANXIOUS TO PLEASE.

TRANSCAR, 10 R. Pergolèse, Paris (16e). Tel.: 704.42.84/92.59. Madrid: 276-97-00; Antwerp: 33-99-85.

**MOVING**

HOLLAND: GEBR NYMAN INT'L MOVING Tel.: Rotterdam, 010 37 22 55 or The Hague, 070 24 40 94.

**BAGGAGE SHIPPING**

HOMESHIP FAST & CHEAP. Cars/Personal effects. 22 Rue de Trévise, Paris (9e) 824-75-46.

PANALPINA, 10 R. Pergolèse, Paris 16e. Tel.: 704.42.84/92.59. Le Havre: (35)42.53.11. Also removals.

**Can we really move you out of a country as fast as the C.I.A.?**

We think so.
We're Interdean-Interconex, a big multinational moving company with offices, agents and contacts all over the map.
Our super service is dedicated to moving you in or out of any country in the world fast enough to make the C.I.A. turn red, white and blue.
Call us up and see how fast we come down with a free estimate.

Paris 073.85.93 Amsterdam 76.04.79 Antwerp 31.33.35
Barcelona 218.42 95 Bonn 65.09.57 Bremen 31.05.91
Brussels 268.54 00 Frankfurt (06190) 2001 Geneva 43 85.30
Hannover 88 24.17 Jeddah 52577 London 903.54.33
Long Beach 432.5483 Madrid 671.24 50 Milan 308.49 58
Montreal 849.11.68 Munich 14 40.76 Naples 738 32 88
New York 371.1760 Rome 47.84.32 Teheran 626331
Toronto 967.71.67 Vienna 82.43.64 Zürich 60.20.00

interdean interconex
International moving

**DIAMONDS**

BUY DIAMONDS
At better than wholesale prices from the leading first source firm at the Diamond center of the world. Quality diamonds guaranteed by certificate. Compare our prices first. Write for free brochure or visit us.
INTERNATIONAL DIAMOND SALES
Diamond Bourse, 51 Hoveniersstraat, 2000 ANTWERP (BELGIUM). Telephone: 31.93.85.

DIAMONDS
Fine diamonds in any price range at lowest wholesale prices direct from Antwerp. Full Guarantee. For free price list write: Diamantexpert, Joachim Goldenstein. Established 1928. 62 Pelikaanstraat, 2000 Antwerp, Belgium. — Tel.: 31-33.26.60.

DIAMOND INVESTMENT from the factory. We have a diamond investment plan. Save 50%. SIDIAM Investment S.P.R.L., 1509 Centre Int'l Rogier, 1000-Brussels. Tel.: 02/218.28.83. Factory Sales Showroom, 29 Lange Herentalsestraat, 2000 Antwerp. Tel.: 031/33.73.62.

**FOR SALE & WANTED**

WRISTWATCH Rolex steel, perfect condition. Fr. 1,500. Tel.: Paris, 747-45-33, p.m.; 073-45-66, office.

SELLING BED, chairs, lamps, table, chess set, antique bridge table, etc. Tel.: Paris, 734-14-87.

**HOTELS RESTAURANTS NIGHT CLUBS**

FRANCE

HOTEL DE CASTIGLIONE★★★★ Center of Paris, 40 Fbg. St.-Honoré. Snack-bar, friendly French atmosphere, extra beds free for children. Special tariffs for long stay.

GERMANY

West Berlin
Show - Girls - Dancing
Film Erotique - Come to the New Eden Night-Club
Go where the Berliners go! Kurfürstendamm 71.

HONG KONG

SAN FRANCISCO STEAK HOUSE. Famous throughout the Orient. American owned and operated, serving only American beef. 67 Peking Rd., Kowloon, Hong Kong.

**HOLIDAYS & TRAVEL**

50 FEET HATTERAS. Excellent condition (one owner), fully air-conditioned 350 x 2 G.M. 14 miles cruising speed. Available immediately in Piraeus, Greece. Contact: Mr. P. Constantinidis, SPOT-THOMPSON LTD., Valaoritou 17, Athens, Greece. TELEX: 216 768.

CRUISE THE FRENCH RIVIERA. We specialize in yacht charters on a select-quality scale. Castlemain Marine Yacht Brokers, 45 Ave. Pasteur, 06 Antibes. Tel.: 93 34 57 17. Telex: 470009 F.

CAIRO: fabulous 8-day holidays from $385 scheduled flights departing Sept. '76 to March '77. Contact: VIP TRAVEL LTD., 42 North Audley Street, London, W1A 4PY. Tel.: (01) 499 4221.

KENYA: SAFARI EXPERT NILE-STAR, 623 Grand Bldgs., Trafalgar Sq., London, WC2. 930.1895.

**LOW COST FLIGHTS**

*The International Herald Tribune cannot vouch for the reliability of the low cost flights advertised below.*

LOWEST FARE EVERYWHERE TOURS AND TRAVEL, Singel 284, Amsterdam. Tel.: 230 619 or 256 392. In London: JETBACK, 153 Praed St. W2. Tel.: 723-4287.

WORLDWIDE FLIGHTS, Paris-8e, 16 R. Ch.-Colomb. Tel.: 720.36.34. I.S.T.C. 41 Bld Bischoffsheim, Brussels, Belgium. Tel.: 218 4550.

FLY ITSA, 87 Regent St., London, W.1. Tel.: 723-29-24. Rokin, 107 Amsterdam. Tel.: 256.066.

**LOW COST FLIGHTS**

LOWEST JET FARES IN '76 to all destinations. Amsterdam Charter Exchange, Beursplein 3. Tel.: 020-244201.

WORLDWIDE Economy flights, 10 R. Montenotte, Paris-17, 380-66-72.

EUROPE TO MOST PARTS of the world at the lowest rates. EURO-CLUB LIMITED, Office 222, 49-53 Kensington High Street, London W8. Tel.: 01-937 8209.

TRANSATLANTIC CHARTERS and other continents. Contacts: I.T.S., 116bis Ch.-Elysées, Paris-8e. Tel.: 225.12.39 or 359.59.10, office 444.

WHEN FLYING, contact: Mayfair Travel for low cost fares. 31/32 Haymarket, London, SW1. Tel.: 01-839 1681. Telex: 916167.

GUARANTEED Cheap Charters. All countries. TRAVEL, 9 Ave. de Versailles, Paris-16th. Tel.: 524.21.20.

AIR CHARTER SERVICE: ACGIS (recommended by embassies...). Since 1969. 5 Rue d'Artois, Paris-8e. Tel.: 523.02.15/523.02.16.

GLOBAL LOW COST AIR FARES. Sunshine Travels. Tel.: 242202. Sint Jacobsstraat 42, Amsterdam.

**REAL ESTATE TO LET/SHARE**

PARIS AREA FURNISHED

AT HOME IN PARIS
WHY HOTEL WHEN YOU CAN RENT YOUR OWN APARTMENT? For one month or more. PARIS PROMO, 10 R. du Cardinal-Lemoine, 75005 Paris. T.: 325-28-77.

INVALIDES
Sumptuous triple reception + 5 bedrooms, kitchen, 2 baths, phone, maid's room, deluxe furnishings. Fr. 8,000. Tel.: 280-20-42.

MONTMARTRE
VILLAGE. Panoramic view, terrace, original apartment, completely restored, phone, high price. Tel.: 704-86-16.

STAYING IN PARIS?
FURNISHED & UNFURNISHED FIRST-CLASS APARTMENTS
Minimum rental 1 month.
Also flats & houses for sale.
INTER URBIS, 1 Rue Mollien, Paris (8e). Tel.: 622.46.20, 924.03.75.

15th: Lovely studio, bath, phone, kitchen, comfort. Fr. 1,200. Tel.: 073-98-15.

WRITER'S LARGE sunny flat, free Aug. & Sept. Tel.: 531-77-03.

IN THE MARAIS: Furnished 2-room apartment for rent. Contact: Miss de Boiscuille 828-85-29, eves, or 359-56-60, office hours.

ON AVE. FOCH: Large reception, 3 bedrooms, high price. 720-17-41.

FRENCH GIRL seeks girl to share pretty flat. Tel.: 754-18-32, a.m.

ETOILE: Studio for Aug. comfort, phone, 6th floor, no lift. Fr. 900. Tel.: 233-44-35, ext. 3301.

NEUILLY: Studio, on garden, bath, kitchen, phone, till Sept. 15th. Fr. 2,200 net. Tel.: 525-32-02.

SAINT-GERMAIN-DES-PRES: 2-3 rooms, kitchen & bath, phone. August only. Fr. 1,700. Tel.: 325-02-53.

LATIN QUARTER: Apartments no agent fees. 325-35-09 & 08-91.

LEFT BANK, MONTPARNASSE: For Aug. & Sept. High class 2-room flat, big kitchen, parking, phone, panoramic view. 306-82-05.

PLACE DAUPHINE (Ile de la Cité): Charming living, bedroom, bath, kitchen, phone, elevator, lovely view, sunny. Fr. 2,100. 723-59-51.

15th, MONTPARNASSE: For August. 2-room flat, all comfort, 2 balconies, fully equipped. Price: Fr. 2,500 net. 645-21-42, ext. 146.

8th: SHARE flat August. Fr. 500/person. Tel.: 359-44-61.

URGENT: Needed large flat Paris, furnished 1 year or less. No agent. Call: 288-63-84.

**REAL ESTATE TO LET/SHARE**

PARIS AREA UNFURNISHED

7th: Double living, 1 bedroom, balcony, bath, equipped kitchen, phone, parking. 073.98.15.

HOCHE-ETOILE: Deluxe 10 rooms, redone to your taste, possible professional use. Fr. 8,300. Tel.: 704-63-51.

**REAL ESTATE TO LET/SHARE**

PARIS AREA UNFURNISHED

SAINT-CLOUD
New building, 5 rooms, 2 baths, equipped kitchen, 110 sq.m., carpet, phone, 2 parkings, view on park and tennis. Fr. 3,100, charges included. Tel.: 755-99-40, 924-83-96.

VAUCRESSON: Modern villa, 5 bedrooms. Fr. 5,300.

LE VESINET: Older villa, 6 bedrooms, guardian quarters. Fr. 4,500. Tel.: 552-72-61 or 704-42-04.

GARCHES: Never lived-in, lovely villa, 8 rooms, garden, heated pool. Fr. 8,000. Tel.: 293-47-05.

ON JARDINS LUXEMBOURG: High class, 7 rooms, very lovely reception, 4 bedrooms, 2 baths, phone, 2 maids' rooms. Fr. 6,500. Tel.: 553-01-63.

LUXEMBOURG: 2 very comfortable rooms in very beautiful building on garden, equipped kitchen, phone. Fr. 1,900, charges included. Tel.: 326-23-91.

**REAL ESTATE TO LET/SHARE**

PARIS AREA UNFURNISHED

228 RUE DE LA CONVENTION: 3 rooms, kitchen, bath, parking, class. Tel.: 224-00-51.

FRENCH PROVINCES

FOR RENT AUGUST PARCS SAINT-TROPEZ
Directly on the sea, with pier for small boat. Provincial-type villa, 5 bedrooms, living, large kitchen, parking, 2 baths, 4 showers. Please call: Hotel Carlton, Cannes, 93 38 21 90, room 561, for appointment. Property also for sale. No brokers.

DORDOGNE: Enchanting, peaceful farmhouse, 4 double bedrooms, 30 acres, rent 2-4 weeks Aug. Fr. 5,000/month. Tel.: 53 05 41 17.

GREAT BRITAIN

LONDON: Furnished flats/houses. Price from £40-200 per week. We cover all London areas. HELLAS HELVETIA Ltd., 80 Queensway. Tel.: 01-221 5038. Tx: 264069.

**REAL ESTATE TO LET/SHARE**

GREAT BRITAIN

LONDON. For the best furnished flats and houses consult the specialists, Phillips Kay and Lewis. Tel.: London 629 8811.

SPAIN

MARBELLA, SPAIN. Secluded villa, immaculate, 3 bedrooms, 3 baths, complete with heated swimming pool, fireplace, maid, gardener, tel. and all mod cons available September 1st on annual basis excluding June 1st - July 15th when owner-occupied. Rent $1,000 per month or equivalent including all services except phone and utilities on usage basis. Tel.: 01-930-2661, or Telex: 919040.

**REAL ESTATE FOR SALE**

FRENCH PROVINCES

STE.-EUPHEMIE-SUR-OUVEZE: 3 Provence houses for sale, 15th century, fortified village, from Fr. 100,000. No agents. Phone: Ms. BUCKLAND, 525-49-25, even.

**REAL ESTATE FOR SALE**

FRENCH PROVINCES

FOR SALE CAP D'ANTIBES
ONE OF THE FINEST PROPERTIES ON THE SUNNY WESTERN SIDE
Magnificent views of the sea, the islands and the Esterel hills. Beautiful gardens, with olive trees, citrus groves, etc. Complete seclusion. Attractive and luxurious MAIN HOUSE, 3 receptions, 5 bedrooms, 4 bathrooms. GUEST COTTAGE. GARDENER'S HOUSE. 2 SWIMMING POOLS. TENNIS COURT, in all 13,400 sq.m.
Apply: AGENCE KAPNIST, 77 Boulevard du Cap, ANTIBES 06. Tel.: 61-44-84.

DORDOGNE: Property for sale, needs restoring. Attractive price. Apply: Kendall, Chez Magnaux, 24600 Siorac de Riberac, France. Tel.: 53 90 10 93.

PARIS AND SUBURBS

17th, PEREIRE: Artist's atelier, 98 sq.m. in equipped duplex, kitchen, terrace 35 sq.m., high storey, sunny, lift, maid's room, phone, cellar. Tel.: 225-24-91 & 92.

17th, MONCEAU:
High class building, overlooking square, superb decorations. 250 sq.m., 6 rooms + maids' rooms. Sole agents: SAINT PIERRE. Tel.: 357-33-40.

RUE DES SAINTS-PERES
Lovely building, on street & garden, splendid 3 rooms, large sejour & 2 bedrooms, kitchen, bathroom, phone, completely redone. Tel.: 720-25-46 & 47.

BAHAMAS

GREAT HARBOR CAY, BERRY ISLAND. 45 minutes from Miami. Beautiful lot 100' x 115'. Investment or build; near golf course, clubhouse, beach, marina. $15,000 any legal currency. For full details, write: Box 11,795, Herald Tribune, Paris.

CANARY ISLANDS

CANARY ISLANDS. Building plot of 1,850 sq.m. in residential development near city of Telde on Gran Canaria (15 kms. from Las Palmas). Panoramic views. No tourist area. Box 484, Herald Tribune, Plaza Conde del Valle Suchil 7, Madrid 15. (Spain).

SPAIN

FORMENTOR MALLORCA VILLA: Large swim pool, 5 bedrooms, in 4,200 sq.m. setting of stately pines and garden. Will sell below true value or trade for equal in North America or Caribbean. Villa Fools Paradise, Formentor, Mallorca, Spain.

LOMAS DEL MARBELLA CLUB PUEBLO. Only 2 units left in phase 1. Clubhouse & poolside apartments under construction. Quality homes & sound investments. Tel.: 772690, visit model or write for technical description.

ATTENTION BUSINESSMEN: Publish your Business Message in tomorrow's IHT. It will be read by 222,000 other businessmen in Europe, North Africa and the Mideast. Just telex us the text (Telex: Paris 280509) before 11:00 a.m. and your ad will run the next day. We will bill you at U.S. $5.00 or local equivalent per line.

**OFFICE SERVICES**

YOUR OFFICE in PARIS
IBOS
15 Avenue Victor-Hugo, 75116 Paris. Tel.: 553.97.89. Telex: 620 893 F Ibos.
• Fully equipped executive office for daily or monthly rental.
• Multilingual secretaries hourly.
• Accommodation address facilities with mailbox, phone and telex.
• Mail, messages, orders taken and forwarded.

YOUR BASE IN HOLLAND
AMSTERDAM OFFICE SERVICES. Box 7766, Schiphol East. Telex: 18466. Phone: 20-414567. We also handle air-freight. Special low price U.S.A.

YOUR OFFICE IN PARIS
Your private ANSWERING SERVICE, your TELEX, secretary, errands, mailbox, cables. 24 hours a day. Call: PAT 609.15.15, Paris.

YOUR OFFICE IN PARIS, central located Louvre area, phone answering service, telex, mailbox, INTERPRETER, SECRETARY, all facilities available. For information, call: 508.86.50 or write: VAUVILLIERS, 10 Rue Vauvilliers, Paris-1er.

ZURICH 1: ANSWERING SERVICE IMPETUS, Torgasse 3. T.: 347637.

CITY OF LONDON. Prestige address. Mail forwarding, phone & telex facilities. Message Minders International, 42/45 New Broad St., London, EC2M 1QY. 01-628 0898. Telex: 8811725.

**BUSINESS OPPORTUNITIES**

MIDDLE-EAST property investment can show tax-free income of 25% per annum. Winkworth, Dubai's representative (Associated Winkworth & Co., Mayfair, Professional Estate Agents) will be in Paris (messages when in Paris phone: 359-6836; telex: 280920) from Aug. 16 then travelling Europe to advise investors. Phone before Aug. 14: Mr. Delaney in Dubai, 28050 or telex: Dubai, 5693, to arrange appointment.

**BUSINESS OPPORTUNITIES**

REPRESENTATIVES WANTED
One of America's fastest growing brokerage and development corporations, Arab-American realty corporation, is seeking representatives in Europe. In 24 months our company's clients number over 4,000 and our average brokers income over ¼ million dollars per year. We have the most choice properties in Florida, Texas and California. We also have a flyby program-me whereby we pay for the customers' trips to the United States, no strings attached.
Call: Mr. SOLDINI, LONDON 629 7777.

EXPRESS DELIVERY TO THE WORLD OF BUSINESS EUROPE, U.S., CANADA, MIDEAST, FAR EAST. Air and ground service for priority documents and time-sensitive shipments. Offices in principal European cities or write: PUROLATOR SERVICES, INC., Unit 7, Valmar Trading Estate, Valmar Road, London, SE 5.

GOOD NEWS FOR THE INVESTOR FROM DUNN & HARGITT
All the indicators show that this is a good time to go into the Commodity markets. With Dunn & Hargitt—the commodity specialists—you can share in the big profit opportunities by participating in the Dunn & Hargitt Pooled Commodity Account (minimum investment: $20,000.) Not available to Americans or in any country where restricted. Details from: Dunn & Hargitt Research S.A., Dept. 20 c, 18 Rue Jacques-Jordaens, Bte. 6, 1050 Brussels (Belgium). Tel.: 640.32.80.

12% PER ANNUM (TAX FREE) + OPPORTUNITY OF SUBSTANTIAL PROFITS. Establishment, registered in Liechtenstein, offers Swiss Francs participation (any currency) to promote business in new fields. Box 96,145, Herald, 21 Rue de Berri, Paris 75008.

**BUSINESS OPPORTUNITIES**

NON-CONVERTIBLE CURRENCIES
Cash - Cheques - Drafts. Blocked Accounts.
BOUGHT and SOLD
Africa, South America, England. Spain, Italy.
THE EXCHANGE CORPORATION 300 East 56 Street, New York, N.Y. 10022. Telephone: 212-799-9308. Telex: 420853 EXCH UI.

HONG KONG
WORLD RENOWNED FOR TAILORING, introduces big profit opportunity. Invest $500 to cover cost of samples, other requirements plus guidance. For details write: Box K-1,796, Kowloon, Hong Kong.

SALESMEN wanted for quality investment gem stones. High profit on good investment medium. Write: Gems, R. Djalma Ulrich 217/405, Rio (Brazil).

THE ULTIMATE ANSWER for Financial Salesmen. Merchant Brokers Exchange, inquiries. Box 5, 56 Wigmore St., London W1.

FANTASTIC NEW Pharmaceutical product with patented formula that really works, very high profit margin fully developed for marketing with a British Product License. Established solvent company requires finance, any reasonable proposition considered. Box 1,578, I.H.T., 28 Gt. Queen St., London, W.C.2.

SMALL INTERNATIONAL Co. seeks investment to cover the final critical stages of its launch program for innovative food system with worldwide application and proven public response. Unrivalled speed of serve combined with delicious French food. Impeccable references given and sought. Write: Box 96,176, Herald, Paris.

QUALIFIED INTERPRETERS at your disposal for your business contracts in France. Several languages. Call: 720.87.19 Paris.

**COMMERCIAL PREMISES**

FOR SALE sailing glory original Dutch Tjalk, Spritsail Barge Length 19 M. beam 4.52 M. New sails 90 meters in a square Mercedes 312, 90 HP., with reversible propeller handsomely appointed villa Afloat. $45,000. Phone: Holland, 020-714804.

**PERSONNEL WANTED**

ELF-R.E.
SOCIETE ELF POUR LA RECHERCHE ET L'EXPLOITATION DES HYDROCARBURES
7 Rue Nelaton, 75015 Paris.
recherche pour son laboratoire de langue:
UN SECRETAIRE
titulaire d'un baccalauréat, parfaite connaissance de l'anglais.
Il serait offert aux candidats un contrat de onze mois à dater du 1er septembre pour un emploi à mi-temps.
Ecrire sous référence 69.119, avec C.V. et photo ELF-R.E., Département Développement, Formation 75739 Paris Cedex 15.

IMPORTANT MANAGEMENT CONSULTANT COMPANY, located near Porte d'Orléans, seeks
BILINGUAL SECRETARY (SHORTHAND-TYPIST)
ENGLISH MOTHER TONGUE
and perfect knowledge of French. Salary will be commensurate with experience. Restaurant privileges. Must be Common Market national or have work papers. Free quickly. SEND C.V. TO: MISS CAHEN, SEMA, Direction du Personnel, 16-18, R. Barbès, 92126 Montrouge.

VILLE DE PROVINCE, France.
Cherchons d'urgence, un professeur de sténographie, anglais/français, méthode Pitmann.
Excellent salaire, frais de déplacements, logement, avantages sociaux.
Réponse: Box 96,169, Herald, Paris.

EDITOR FOR INTERNATIONAL tax Newsletters based in London. Tremendous opportunity to develop knowledge and contacts in International Tax Field. Applicants should have Law Degree with taxation courses and some writing experience. Call/write: Irvine Laidlaw, Institute for International Research, 21 Bentinck Street, London, W.1. Tel.: 01-935 0205.

MINERVE SEEKS for AMERICAN FIRMS in PARIS. English, Belgian, Dutch or German secretaries, knowledge FRENCH required. English shorthand. Bilingual telexists. Write or phone: 138 Avenue Victor-Hugo 75116 Paris, France. 727.61.69.

**PERSONNEL WANTED**

FOR MORE EXECUTIVE POSITIONS, LOOK UNDER "INTERNATIONAL EXECUTIVE OPPORTUNITIES": PAGE 6.

U.S. AEROSPACE FIRM with French subsidiary at Saint-Cloud, seeks young bilingual English-French secretary. This is a challenging job where your initiative, linguistic skills and cheerful personality will be appreciated. Your ideal age will be early twenties. Beginners considered. Knowledge of telex useful, but training given. Send C.V.: Mrs. E. Berger, Garrett International S.A., 18 Rue Gounod, 92210 St.-Cloud, or phone: 602.21.15.

ENGLISH SPEAKING SALESGIRL wanted. Eden, 3 Rue du Helder. Tel.: 770.31.06.

WANTED EXPERIENCED English language teachers for the month of September. Salary: Fr. 30 up with Social Security. Write: Box 96,162, Herald, Paris.

**PERSONNEL WANTED**

STAY IN EUROPE and sell education to U.S. Military families. Speak English, have a friendly personality, be free to travel. Phone: Frankfurt 0611-590279.

TOUR DIRECTOR-COURIER needed to begin early September in London. A friendly person who enjoys dealing with people. Call or write: 01-486-6461. Flat 5, 78c Chiltern Street, London W.1.

EXPERIENCED American or English representative wanted to sell investment to qualified leads Europe-wide. Good earnings for hard worker. Second language an advantage. THIS IS NOT LAND OR STOCKS. Box 786, I.H.T., Gr. Eschenheimer Str. 43, Frankfurt/Germany.

HOTEL MANAGER required for a new hotel in Saudi Arabia. Any nationality but Lebanese preferred. Apply in strict confidence to: Box 1,581, I.H.T., 28 Gt. Queen St., London, W.C.2.

TO ASSIST top executive. International firm, seeks experienced bilingual secretary; should have complete command of both French & English. Free immediately. Call: Mrs. Damond, Paris 328.65.40.

**SITUATIONS WANTED**

CANADIAN CONCERT PIANIST, Conservatory teacher, seeks teaching post Paris beginning Sept. Write: Box 96,188, Herald, Paris.

DUTCH WOMAN, 30, seeks job. Speaks English, French & German. Call: Paris 661.02.23.

HIGH CALIBER EXECUTIVE, seeks Airline or Representation Latin America/Israel. Fluent four European languages. Aggressive, college educated, creative. Successful track record. Ability sell any field. Open all proposals. Joseph Rabinovich, 2441 East 3rd St., Brooklyn, New York 11223, U.S.A.

BRITISH bilingual secretary Paris based, seeks challenging position. Experienced advertising, P.R., films. Available immediately. Box 96,173, Herald, Paris.

**DOMESTIC SITUATIONS**

SITUATIONS WANTED

AMERICAN MAN, 26, seeks position with family in Europe. Will work for family, care for children, etc., for room, board and salary. Four years work experience with children. Excellent references. Write: Box 11,796, Herald, Paris, for details.

ENGLISH MUM'S HELPS, NANNIES, FREE NOW. NASH PERSONNEL, 27 GRAND PARADE, BRIGHTON. U.K. TEL.: 64502.

HELP WANTED

COMPANION/HOUSEKEEPER to accompany active, creative young couple, professional writers, to residences in New York, Lake Geneva and large sailing yacht in Caribbean. Young (25-30) woman attractive and adaptable, preferred. It it sounds exotic, it is! Box 96,190, Herald, Paris.

PLACE YOUR CLASSIFIED AD OR ENTER YOUR SUBSCRIPTION
at our office nearest you

AUSTRIA: Mr. McKim White, Bankgasse-8, Rm 215, Vienna 1. (Tel.: 63-84-06.)
BELGIUM: Mr. Bill Finnerty, 23 Ave. de la Toison-d'Or, Bte. 12, 1060 Brussels. (Tel.: 513.57.40.)
BRITISH ISLES, SCANDINAVIA: Contact Paris Office for subscriptions. For advertising only contact: Miss Susan McBryde, I.H.T., 28 Great Queen Street, London, W.C.2. (Tel.: 242 6593. Telex: 262.009.)
GERMANY: Contact Paris Office for subscriptions. For advertising only contact: Miss I. Oettinger, I.H.T. Grosse Eschenheimer Strasse 43, Frankfurt/Main. (Tel.: 28 36 78. Telex: 416721 IHT D.)
GREECE, TURKEY: Mr. Jean-Claude Rennesson, Pindarou 26, Athens. (Tel.: 618-397.)
IRAN: A.R.M. Mahmudi 12 Bastami Street, Koorosh Kabir Ave., Tehran 15, Iran. Tel.: 232908.
Other Mideast countries: Contact Paris office pending reopening of Beirut office.
ITALY: Mr. Antonio Sambrotta, 55 Via della Mercede, 00187 Rome. (Tel.: 679-34-37.)
MOROCCO: Mr. R.A. Stagel, 2 Rue Murdoch, Casablanca (Tel.: 27.36.83 or 22.09.90.)
NETHERLANDS: Mr. A. Hesling, Den Briestraat 12, Amsterdam 1015. (Tel.: 020-828585. Telex: 13441.)
PORTUGAL: Mrs. Rita Ambar, 32 Rua das Janelas Verdes, Lisbon. (Tel.: 672793 & 662544.)
SOUTH AFRICA: Mr. Charles H. Smith, 701 Pan African House, 77 Troye St., Johannesburg 2001, South Africa. (Tel.: 230717. Telex: 8 40 13.)
SPAIN: Mr. Rafael G. Palacios, Plaza Conde del Valle de Suchil, 7-2º, Madrid 15. (Tel.: 447.44.00.)
SWITZERLAND: Mr. Marshall Walter, Ave. des Deserstes 21, 1009 Pully/Lausanne. Tel.: (021) 28.30.91.
U.S.A.: Mr. Frank Tortorello, International Herald Tribune, 444 Madison Ave., New York 10022. (Tel.: (212) 752-38-90.)
FRANCE & OTHER COUNTRIES: 21 Rue de Berri, 75380 Paris Cedex 08. (Tel.: 225-28-90. Telex: 280509.)

★ Classified Ads
★ Subscriptions
★ Renewals


[illegible]